



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: IH3 Property Illinois, LP  
DOCKET NO.: 17-06275.001-R-1  
PARCEL NO.: 09-21-276-006

The parties of record before the Property Tax Appeal Board are IH3 Property Illinois, LP, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago, and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **no change** in the assessment of the property as established by the **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$59,293  
**IMPR.:** \$80,680  
**TOTAL:** \$139,973

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a 2016 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the assessment for the 2017 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of a two-story dwelling of frame and brick exterior construction with 3,314 square feet of living area. The dwelling was constructed in 1962. Features of the home include an unfinished basement, central air conditioning, two fireplaces and a 688 square foot garage. The property has a 2.08-acre or 90,605 square foot site that is located in St. Charles, St. Charles Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on November 7, 2013 for a price of \$295,000. The appellant disclosed the seller was The Northern Trust Company, Trustee, and the property was sold by agent Dan Rushton. Furthermore, the appellant reported the property had been advertised in the Multiple Listing Service (MLS) and the property had been on the marketed for 22 months. The appellant also submitted a copy of the Settlement Statement

reiterating the purchase date and price; page two of the document depicted brokers' fees to two entities. Based on this evidence, the appellant requested a reduced assessment of \$103,023<sup>1</sup> which would reflect a market value of approximately \$309,100.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$139,973. The subject's assessment reflects a market value of \$420,087 or \$126.76 per square foot of living area, land included, when using the 2017 three year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum and data gathered by the St. Charles Township Assessor's Office. The assessor contended that the subject property is a single-family rental property. Furthermore, the request based on "recent sale" is not relevant as the sale occurred in 2013 and the assessment date at issue is January 1, 2017.

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on five comparable sales located in the same neighborhood code and in Wildrose subdivision which is the same as the subject property. The comparable parcels range in size from 26,872 to 32,509 square feet of land area. The parcels are each improved with a two-story dwelling of frame or frame and brick exterior construction that was built between 1967 and 1973. The homes range in size from 2,273 to 3,302 square feet of living area. Each dwelling has a basement, four of which have finished areas, central air conditioning, one to three fireplaces and a garage ranging in size from 504 to 734 square feet of building area. The comparables sold between June 2016 and June 2017 for prices ranging from \$350,000 to \$400,000 or from \$121.14 to \$156.18 per square foot of living area, including land.

Additionally, the assessor reported that the subject property was listed for sale through the MLS as of January 24, 2019 with an asking price of \$389,900. The assessor further noted that the listing indicates the subject dwelling has been updated.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted evidence related to the November 2013 sale of the subject property for \$295,000 in seeking an assessment reduction as of January 1, 2017 and the board of review

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<sup>1</sup> The appellant's request appears to reflect the decision of the Property Tax Appeal Board issued in Docket No. 16-07318.001-R-1 plus the 2017 equalization factor applied in St. Charles Township (99,405 x 1.0364).

responded with data on five comparable sales and the January 2019 sale offering of the subject property.

The Board has given little weight to the November 2013 sale price of the subject property as the sale did not occur proximate in time to the assessment date at issue. Likewise, the Board has given little weight to the January 2019 offering of the subject property for purposes of its January 1, 2017 as the listing is not proximate in time to the assessment date. The Board has given reduced weight to board of review comparable sales #1 and #2 as these properties were newer and smaller than the subject dwelling.

The Board finds the best evidence of market value in the record to be the board of review comparable sales #3, #4 and #5 as these properties are most similar to the subject in location, style, construction, features and/or age but have significantly smaller sites than the subject property. These properties also sold proximate in time to the assessment date at issue. The comparables sold from June 2016 to May 2017 for prices ranging from \$350,000 to \$400,000 or from \$121.14 to \$127.70 per square foot of living area, including land. The subject's assessment reflects a market value of \$420,087 or \$126.76 per square foot of living area, including land, which is above the range established by the best comparable sales in this record in terms of overall value but within the range on per-square-foot basis. As the subject dwelling is larger and the subject's site is larger than the best comparables in the record, it is logical that it would have a greater overall value. After considering necessary adjustments to the comparables for differences, the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: August 18, 2020



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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