



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

APPELLANT: John Yavari
DOCKET NO.: 19-02318.001-R-1
PARCEL NO.: 09-15-276-028

The parties of record before the Property Tax Appeal Board are John Yavari, the appellant, by attorney Terrence J. Griffin, of Eugene L. Griffin & Associates, Ltd. 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 ***a reduction*** 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: \$190,863
IMPR.: \$230,382
TOTAL: \$421,245

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The subject property consists of a two-story dwelling of masonry construction with 7,033 square feet of living area. The dwelling was built in 1999. Features of the home include a full finished basement, central air conditioning, nine fireplaces, a 3-car attached garage, an in-ground swimming pool and a storage shed. The property has a 458,251 square foot site and is located in Wayne, St. Charles Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$1,265,000 as of January 1, 2019.

The appellant's appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject property. The appellant's appraiser selected six comparable properties, four of which are located in St. Charles and two of which are located in Wayne, like the subject. The comparables have sites ranging in size from 45,209 to 667,338 square feet of land area that are improved with two-story dwellings of masonry or masonry and frame exterior construction containing from 3,568 to 7,798 square feet of living area. The homes were built between 1979 and 2000 and have other features with varying degrees of similarity to the subject. Two of the comparables have an in-ground swimming pool, like the subject. The comparables sold from January 2017 to February 2019 for prices ranging from \$662,000 to

\$1,275,000 or from \$144.43 to \$198.29 per square foot of living area, including land. After adjusting the comparables' sale prices for location, building size, design/features and land-to-building ratio, when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$147.66 to \$184.33 per square foot of living area including land. Based on these adjusted sale prices, the appraiser estimated that the subject would have a value of \$180.00 per square foot of living area or a total market value of \$1,265,000, rounded. Based on this evidence the appellant requested that the subject's total assessment be reduced to \$421,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$484,592. The subject's assessment reflects a market value of \$1,455,231 or \$206.91 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Kane County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable properties, four of which are located in St. Charles and one of which is located in Wayne, like the subject. The comparables have sites ranging in size from 40,337 to 208,347 square feet of land area that are improved with two-story dwellings of masonry or masonry and frame exterior construction containing from 5,713 to 7,566 square feet of living area. The homes were built between 1994 and 2004 and have other features with varying degrees of similarity to the subject. One comparable has an in-ground swimming pool, like the subject. The comparables sold from June 2016 to April 2019 for prices ranging from \$1,162,500 to \$2,300,000 or from \$181.97 to \$359.26 per square foot of living area, including land.

The board of review's submission included a letter from the St. Charles Township Assessor's Office critiquing the appellant's appraisal. The letter asserts that three of the appraisal comparables are not executive grade homes, like the subject, and the remaining three comparables lack upgraded swimming pools and exterior features, unlike the subject. The letter further asserts that the board of review's comparable #1 is located close to the subject property and is similar in quality of construction and amenities but is smaller than the subject. Based on this evidence the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant submitted a letter from the appraiser critiquing the board of review's comparables. The letter details the reasons that the properties were not selected for use by the appraiser. In addition, the letter asserts that the two highest-priced sales submitted by the board of review had atypical market exposures, as they were sold "during processing," and the remaining sales would support the appraiser's reconciled valuation after factoring appropriate market supported adjustments. The appraiser disclosed that the board of review's comparable #1 is accessed by a private, gated drive easement, which increases its effective land size.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$1,265,000 as of January 1, 2019. The appellant's appraiser selected comparable properties that are similar to the subject and made logical adjustments to the comparables to support the appraisal's estimate of the subject's market value. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board gives less weight to the board of review's comparable sales analysis. The Board finds the comparables submitted by the board of review included a sale that occurred greater than 30 months prior to the January 1, 2019 assessment date at issue and sold for the outlier sale price of \$2,300,000 or \$359.26 per square foot of living area, including land. In addition, the board of review submitted a comparable property that was located over 3 miles from the subject. Finally, the Board finds the board of review's comparable #1, which is located in Wayne and sold in April 2019 for \$1,162,500 or \$203.48 per square foot of living area including land, supports the subject's appraised value of \$1,265,000 or \$180.00 per square foot of living area including land, after considering adjustments. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is 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: September 21, 2021



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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