



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

APPELLANT: 335 Sullivan LLC
DOCKET NO.: 19-02403.001-I-1
PARCEL NO.: 15-10-401-074

The parties of record before the Property Tax Appeal Board are 335 Sullivan LLC, the appellant, by attorney Steven Kandelman, of Rieff Schramm Kanter & Guttman 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: \$187,106
IMPR.: \$301,119
TOTAL: \$488,225

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 one-story industrial building containing 38,500 square feet of building area. The building was constructed in 2001. The property has a 216,058 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted a grid analysis containing three comparable sales that are located from 2.3 to 6.5 miles from the subject. The comparables have sites ranging in size from 86,210 to 106,465 square feet of land area that are improved with one-story or two-story industrial buildings containing from 28,668 to 40,000 square feet of building area. The buildings were constructed between 1962 and 1986. The comparables sold from February to September 2017 for prices ranging from \$715,000 to \$1,001,521 or from \$18.73 to \$26.71 per square foot of building area, including land. The

appellant's evidence discloses that the appellant's sale #1 has an allocated sale price derived from a bulk sale.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$388,295, which reflects a market value of \$1,166,051 or \$30.29 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$488,225. The subject's assessment reflects a market value of \$1,466,141 or \$38.08 per square foot of building 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 a grid analysis containing five comparable sales that are located in Aurora, Naperville and Warrenville. The comparables have sites ranging in size from 95,832 to 138,085 square feet of land area that are improved with part one-story and part two-story or one-story industrial buildings containing from 21,584 to 39,375 square feet of building area. The buildings were constructed between 1967 and 1995. The comparables sold from December 2017 to February 2019 for prices ranging from \$760,000 to \$2,000,000 or from \$32.48 to \$60.99 per square foot of building area, including land.

Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends that 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 parties submitted a total of eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable sales, as well as the board of review's comparable sale #3, due to their sale dates occurring greater than 12 months prior to the January 1, 2019 assessment date at issue. In addition, the board of review's comparable #3 is a dissimilar part one-story and part two-story style building, when compared to the subject. The Board finds the board of review's remaining comparable sales are similar to the subject in location, style and some features. However, all of these comparables have significantly smaller sites than the subject, all are older than the subject and three are considerably smaller than the subject. Nevertheless, the best comparable sales occurred from January 2018 to February 2019 for prices ranging from \$760,000 to \$2,000,000 or from \$32.48 to \$60.99 per square foot of building area, including land. The subject's assessment reflects a market value of \$1,466,141 or \$38.08 per square foot of building area, including land, which falls within the range established by the best comparable sales in this record. Based on this evidence the Board finds 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:

October 19, 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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COUNTY

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