



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

APPELLANT: Vijay Kumar, Sanjay & Sameer Gupta
DOCKET NO.: 19-02410.001-R-1
PARCEL NO.: 15-34-276-010

The parties of record before the Property Tax Appeal Board are Vijay Kumar, Sanjay & Sameer Gupta, the appellants, by attorney Stuart T. Edelstein, of Stuart T. Edelstein, Ltd. in Northbrook, 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: \$5,292
IMPR.: \$18,039
TOTAL: \$23,331

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 part two-story and part one-story single-family dwelling of frame exterior construction with 1,368 square feet of living area. The dwelling was constructed in 1948. Features of the home include a partial crawl-space and partial concrete slab foundation and a detached two-car garage containing 576 square feet of building area along with a rear deck. The property has a 6,384 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In a brief accompanying the appeal, counsel purported that a March 19, 2018 Sheriff's Deed purchase of the subject property for \$82,000 was also a basis of this appeal, however, "recent sale" was not a basis marked in the Residential Appeal petition. (86 Ill.Admin.Code §1910.30(h) – "Every petition for appeal shall state the facts upon which the contesting party bases an objection to the decision of the board of

review . . .") For purposes of a complete record, the Board will summarize the subject's sale data that is contained in the record. In the brief, counsel describes the purchase as occurring at auction where the "buyers were not able to inspect the property before they purchased it." Counsel also asserted that had the buyers known the condition, "they would not have paid so much, or bought it at all." It is asserted that the dwelling has been vacant and in unrentable condition since the date of purchase with a high degree of physical and functional obsolescence.

In support of the "recent appraisal" basis of appeal set forth in the Residential Appeal petition, the appellants submitted an appraisal prepared by Peter Petrovich, a Certified Residential Real Estate Appraiser. The appraisal was prepared for a potential real estate tax appeal appraising the fee simple rights of the subject property. The appraiser utilized the sales comparison approach in arriving at an estimated market value of \$70,000 as of January 1, 2019.

As part of the appraisal addendum, Petrovich noted the subject "is obviously in the process of renovation" noting that work had only recently begun. He considered the subject dwelling to be in fair condition for the market area (Addendum, page 2). Petrovich further described a bow to the roof and gutter damage on the north side of the dwelling, where the second floor begins. He described a downspout that ended short of the gutter and several windows with rotting wood. The rear deck also has rotting floor boards and the front door frame has damage. The rear door is damaged and the interior floors are worn in the kitchen, cabinets and countertops are dated and worn. There is damage to walls in the kitchen, laundry and second floor bedroom.

Petrovich analyzed area sales within a mile radius and found of 17 sales, 9 were foreclosures and thus he utilized foreclosure sales within the appraisal as there is a predominant factor in the subject's neighborhood (Addendum, page 3). Due to the lack of similar dwellings without a basement, the appraiser utilized both one-story and two-story properties (Id.). Using the sales comparison approach, the appraiser analyzed four sales which were located in Aurora, like the subject property, and within .81 of a mile from the subject. The comparable parcels range in size from 5,663 to 12,197 square feet of land area with residential views like the subject. The parcels are each improved with either a one-story or a two-story frame/sided dwelling ranging in age from 65 to 119 years old. The homes range in size from 1,274 to 1,812 square feet of living area. Three of the comparables each have a full unfinished basement. Two of the dwellings have central air conditioning and three comparables have either a one-car or a two-car garage with comparable #2 having "3 open spaces." The comparables sold from February to June 2018 for prices ranging from \$70,000 to \$88,000 or from \$39.46 to \$64.29 per square foot of living area, including land.

The appraiser made adjustments for sale or financing concessions and to the comparables for differences when compared to the subject for factors such as lot size, bathrooms, dwelling size, basement feature, lack of a garage and/or differences in outdoor spaces. Adjustments were further described in Addendum pages 3 and 4 of the appraisal, including specifics as to each of the four comparable sales. Appraisal sales #2 and #4 were acknowledged as being foreclosure sales like the subject. The appraiser set forth adjusted sales prices ranging from \$60,600 to \$74,700 and concluded an opinion of value for the subject of \$70,000, including land. Petrovich acknowledged that the subject was purchased for more than this appraised value conclusion at auction where the current owners placed the highest bid (Addendum, page 4).

Based on the foregoing appraisal report, the appellants requested a reduced assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,330. The subject's assessment reflects a market value of \$100,090 or \$73.17 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.

The board of review wrote in pertinent part appellants purchase "at Sheriff auction with no right of inspection on a day certain to highest bidder negates arms length transaction between parties and should be given little to no consideration."

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on four comparable sales located in either Montgomery or Aurora. The comparables are located from .19 to .73 of a mile from the subject. No information on lot sizes was provided in the board of review submission nor were copies of applicable property record cards included for analysis. The comparables consist of part one-story and part two-story dwellings of frame exterior construction. The homes were built between 1909 and 1954 and range in size from 1,270 to 1,494 square feet of living area. Three of the comparables each have an unfinished basement. Two dwellings have open frame porches and one also has an enclosed frame porch. Each dwelling has central air conditioning and two comparables have garages of 432 and 672 square feet of building area, respectively. The comparables sold from March 2017 to December 2018 for prices ranging from \$152,000 to \$176,000 or from \$102.41 to \$129.91 per square foot of living area, including land.

A spreadsheet of three equity comparables was also submitted but this data will not be analyzed as it is not responsive to the overvaluation appeal.

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

Conclusion of Law

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

The Board has given little consideration to the subject's March 2018 sale price as this was not the basis of this appeal and the evidence presented further failed in any manner to establish that this was an arm's length sale transaction which was truly reflective of the property's estimated market value at the time of sale. Moreover, the appellants' appraisal evidence has a valuation date more proximate in time to the assessment date at issue and indicates that the subject's prior 2018 sale price was not reflective of market value as of January 1, 2019.

The appellants submitted an appraisal and the board of review submitted four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the board of review comparables which all sold for substantially higher sales prices than is reflected by the subject's current estimated market value of approximately \$100,000 based upon its assessment; the Board finds the simple fact that the comparables all sold for prices more than 50% higher than the subject's estimated market value indicates these board of review properties are not similar to the subject nor do they support the subject's estimated market value as reflected by the assessment.

Therefore, on this limited record, the Property Tax Appeal Board finds the best evidence of market value to be the appraisal submitted by the appellants with an estimated market value of \$70,000 as of the assessment date at issue. Having thoroughly examined the appellants' appraisal report, the Board finds the value conclusion determined utilizing the sales comparison approach appears to be logical with reasonable adjustments made for differences. The use of foreclosure sales was explained and not refuted by the board of review. The chosen comparables bracketed the subject in many respects for lot size, dwelling size and included some similar features. Thus, on this record, the Board finds the appraiser's value conclusion to be a credible and reliable indicator of the subject's estimated market value as of the assessment date in the absence of any other competent, substantive evidence to dispute the conclusion.

The subject's assessment reflects a market value of \$100,090, including land, which is above the appraised value conclusion of \$70,000. Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellants' request 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: November 16, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Vijay Kumar, Sanjay & Sameer Gupta, by attorney:
Stuart T. Edelstein
Stuart T. Edelstein, Ltd.
1250 Rudolph Road
Apt 1J
Northbrook, IL 60062

COUNTY

Kane County Board of Review
Kane County Government Center
719 Batavia Ave., Bldg. C, 3rd Fl.
Geneva, IL 60134