



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

APPELLANT: Venus Enterprises, LLC
DOCKET NO.: 19-02418.001-R-1
PARCEL NO.: 06-33-226-006

The parties of record before the Property Tax Appeal Board are Venus Enterprises, LLC, the appellant, 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 **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: \$22,504
IMPR.: \$58,476
TOTAL: \$80,980

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 part one-story and part two-story single-family dwelling of frame exterior construction with approximately 1,725 square feet of living area.¹ The dwelling was constructed in 1998. Features of the home include a unfinished partial basement, central air conditioning, a fireplace and an attached two-car garage containing 420 square feet of building area along with a deck. The property has an 8,520 square foot site and is located in South Elgin, Elgin Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In further support, the appellant provided a brief prepared by counsel in which it was asserted there have been no upgrades to the property since its purchase in 2006.

¹ The Board finds the best evidence of the subject's dwelling size was the schematic drawing contained in the subject's property record card.

In support of the overvaluation argument, the appellant submitted an appraisal prepared by Julia L. Kari, 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 \$216,000 as of January 1, 2019.

Kari considered the subject dwelling to be in fair condition but provided no basis for this determination. At page 2 of the Addendum, the dwelling was noted to have physical depreciation due to normal wear and tear; no apparent functional or external deficiencies or adverse conditions affecting livability, soundness or structural integrity that was visible or made known to the appraiser.

Using the sales comparison approach, the appraiser analyzed four sales which were located in South Elgin, like the subject property, and from .14 to .55 of a mile from the subject. The comparable parcels range in size from 7,000 to 14,715 square feet of land area with residential views; although the subject sides to a park with a retention pond view, the appraiser asserted in the Addendum on page 2 that a market analysis did not support an adjustment for this view. The parcels are each improved with a traditional frame or brick dwelling. Photographic evidence depicts dwellings to be 2-story styles. The dwellings range in age from 20 to 25 years old. The homes range in size from 1,630 to 2,277 square feet of living area. Each dwelling has an unfinished partial basement, central air conditioning and either a two-car or a three-car garage. Three of the comparables each have a fireplace. Each dwelling has various outside amenities of patio, deck and/or shed. The comparables sold from January 2016 to June 2017 for prices ranging from \$214,000 to \$249,000 or from \$109.35 to \$145.12 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 condition, dwelling size, garage size and/or other differences. Adjustments were further described in Addendum page 2 of the appraisal, including specifics as to each of the four comparable sales. The appraiser set forth adjusted sales prices ranging from \$214,500 to \$220,750 and, giving most weight to appraisal sale #1 as the same model as the subject and location within the subject's development, concluded an opinion of value for the subject of \$216,000, including land. (Addendum, page 3).

Based on the foregoing appraisal report, the appellant 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 \$80,980. The subject's assessment reflects a market value of \$243,183 or \$140.98 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 response to the appeal, the board of review presented a memorandum from the Elgin Township Assessor's Office asserting that each of the sales in the appraisal sold in 2016 and are located outside the subject's subdivision. In contrast, the assessor contends that there were

available sales of the same model as the subject and within the subdivision that could have been used in the appraisal. The appraiser also made downward adjustments for financing and to appraisal sale #3 for condition when the assessing officials note the property to be in average condition, just like the subject.

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on three comparable sales located within the subject's subdivision and within .20 of a mile from the subject. The parcels range in size from 8,712 to 13,504 square feet of land area and have each been improved with a part one-story and part two-story frame dwelling built in either 1999 or 2000. The comparables contain either 1,725 or 1,737 square feet of living area and feature partial basements, central air conditioning and a garage of either 420 or 584 square feet of building area. Two of the comparables each have a fireplace. The properties sold from March 2016 to September 2018 for prices ranging from \$253,750 to \$285,000 or from \$146.09 to \$165.22 per square foot of living area, including land. Based on this evidence and argument, the board of review requests 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 an appraisal and the board of review submitted criticisms of the appraisal sales along with three comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the conclusion of value contained in the appellant's appraisal as the appraiser made downward adjustments to comparables #2 and #3 due to concessions at the time of sale but there was no explanation as to the nature of the concessions or why an adjustment was deemed to be warranted. The Board also finds appraisal comparable sales #2, #3 and #4 were slightly different styles than the subject and appraisal sale #4 was approximately 32% larger than the subject dwelling, which detracts from the conclusion this property was sufficiently similar to the subject property to be used as a comparable sale.

The Board finds the best evidence of market value to be the appraisal sale #1 along with the board of review comparable sales which are located in close proximity the subject and similar in design, age, size and/or most features. These four comparable sales sold from January 2016 to September 2018 for prices ranging from \$215,900 to \$285,000 or from \$124.29 to \$165.22 per square foot of living area, including land. The subject's assessment reflects a market value of \$243,183 or \$140.98 per square foot of living area, including land, which is within the range established by the best comparable sales in the 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: 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

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