



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

APPELLANT: Venus Enterprises, LLC  
DOCKET NO.: 19-02419.001-R-1  
PARCEL NO.: 06-14-333-011

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:** \$10,025  
**IMPR.:** \$34,124  
**TOTAL:** \$44,149

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 is improved with a one-story dwelling of frame construction with 1,046 square feet of living area. The dwelling was constructed in 1920. Features of the property include a full unfinished basement, central air conditioning, one fireplace and a detached two-car garage with 440 square feet of building area.<sup>1</sup> The property has a 6,600 square foot site and is located in Elgin, Elgin 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 \$116,000 as of January 1, 2019. The appraisal was prepared by Peter Petrovich, a certified residential real

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<sup>1</sup> The Board finds the best evidence of the dwelling's size to contained in the appellant's appraisal, which has a schematic diagram and the calculations.

estate appraiser. The purpose of the appraisal was for the use for tax protest purposes. The property rights appraised was fee simple. The appraiser described the subject dwelling as being in fair condition for the area. The appraiser explained in the report that the exterior siding and windows show signs of deterioration; the garage has a large hole in its fascia; the front stairs and brick columns need tuckpointing; and the bathroom ceiling has signs of water damage. The appraiser also stated that a major concern was the foundation and under the covered front porch which has a significant amount of ponding giving the appearance that water is entering through a gap between the foundation walls and the main structure.

The appraiser developed the sales comparison approach to value using three comparable sales improved with a bungalow style dwelling and two ranch style dwellings ranging in size from 984 to 1,472 square feet of living area. The homes range in age from 66 to 99 years old. Two comparables have basements with one having finished area, two comparables have central air conditioning, two comparables have one fireplace, two comparables have a one-car garage, and one comparable has 1 open parking space. The comparables have sites ranging in size from 6,825 to 7,905 square feet of land area and are located within approximately one mile of the subject property. The sales occurred from February 2018 to October 2018 for prices ranging from \$118,700 to \$133,000 or from \$80.64 to \$135.16 per square foot of living area, including land. Adjustments were made to the comparables for sale concessions and differences between the properties and the subject property to arrive at adjusted prices ranging from \$114,200 to \$116,000. The appraiser arrived at an estimated market value of \$116,000 as of January 1, 2019.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,149. The subject's assessment reflects a market value of \$132,580 or \$126.75 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 four comparable sales improved with one-story dwellings of frame construction ranging in size from 988 to 1,062 square feet of living area. The homes were built from 1900 to 1910. Each property has a basement, three comparables have central air conditioning, and three comparables have a garage with either 200 or 624 square feet of building area. The comparables have sites ranging in size from 3,485 to 8,712 square feet of land area and are located in Elgin within .38 miles of the subject property. The sales occurred from August 2016 to June 2018 for prices ranging from \$132,000 to \$168,000 or from \$133.60 to \$170.04 per square foot of living area, including land.

In rebuttal the board of review presented a statement from the Elgin Township Assessor's office asserting that appraisal comparable #1 sold in 2017 from an investment company to another investment company and re-sold in July 2018 for a price of \$206,000. Appraisal sale #2 was reported to be an estate sale and the appraiser made an adjustment for "above average" condition but the MLS photos show the home to be in average condition and the MLS listing stated. "house being sold as-is but has great bones." The assessor also stated that appraisal sale #3 was dated at the time of sale with an original kitchen and wood paneling in the rooms.

The board of review argued its comparables support 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 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. The Board also finds appraisal comparable sale #1 is a different style and approximately 41% 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 comparable sales #2 and #3 and the comparables provided by the board of review. These six comparable sales sold for prices ranging from \$121,000 to \$168,000 or from \$121.98 to \$170.04 per square foot of living area, including land. The subject's assessment reflects a market value of \$132,580 or \$126.75 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.

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Chairman



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Member



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Member



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Member

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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



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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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