



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

APPELLANT: Venus Enterprises, LLC
DOCKET NO.: 19-02422.001-R-1
PARCEL NO.: 06-22-281-025

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: \$12,258
IMPR.: \$45,613
TOTAL: \$57,871

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 1-story and part 1.5-story single family dwelling of frame exterior construction with approximately 1,505 square feet of living area.¹ The dwelling was constructed in 1949. Features of the home include a partial unfinished basement, central air conditioning and a detached two-car garage containing 360 square feet of building area. The property has a 10,890 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 \$137,000 as of January 1, 2019. The appraisal was prepared by Peter Petrovich, a Certified Residential

¹ The board of review provided a copy of the subject's property record card with a schematic drawing to support a determination of 1,517 square feet, however, the appraiser's schematic drawing was more detailed and is found by the Board to be the best evidence of the subject's dwelling size.

Real Estate Appraiser. The purpose of the appraisal was for the use for tax protest purposes. The property rights appraised were fee simple.

The appraiser described the subject dwelling as being in average condition for the area (Addendum, page 2). The appraiser explained in the report that there are no reported updates to the property in the prior 10 years with a dated interior. In addition, exterior view disclosed deteriorating wood at most windows; a damaged front door frame on one side; on the rear, a gutter has a notable hole in it; and a basement level window is missing but covered with a piece of wood. The interior view included a black substance on the ceiling and walls of the bathroom and a water stain about a foot off the floor on the basement wall at one end (Id.). According to Petrovich, by law, the owner must report this at the time of sale which can lead to fewer potential buyers, longer marketing times and a lower sales price (Id.).

The appraiser developed the sales comparison approach to value. In the analysis, the appraiser used five comparable sales improved with either Farmhouse or Cape Cod style dwellings ranging in size from 1,364 to 1,552 square feet of living area. The homes range in age from 71 to 109 years old. Each comparable has a full or partial basement, one of which has finished area. Four dwellings each have central air conditioning and four comparables have two-car garages; comparable #2 has 4 open parking spaces. One comparable has a fireplace. The comparables have sites ranging in size from 4,590 to 10,454 square feet of land area and are located from .17 to .70 of a mile from the subject property. The sales occurred from March to September 2018 for prices ranging from \$133,000 to \$164,000 or from \$94.79 to \$112.02 per square foot of living area, including land. Adjustments were made to the two comparables for having concessions made at closing (Addendum, page 4). In addition, the appraiser analyzed differences in factors such as lot size, condition, bathrooms, dwelling size and basement finish among other items for the comparables when compared to the subject property. In the Addendum, the appraiser reported comparables #2 through #5 were each in superior condition to the subject; downward adjustments ranged from \$5,000 to \$15,000 per property. Through this process, Petrovich arrived at adjusted prices ranging from \$135,300 to \$140,400 and concluded an estimated market value for the subject of \$137,000 as of January 1, 2019. Based on this evidence, 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 \$57,871. The subject's assessment reflects a market value of \$173,787 or \$115.47 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 rebuttal the board of review presented a statement from the Elgin Township Assessor's Office asserting that appraisal comparable #1 was an REO sale and the home "needs work"; comparable #2 differs in design from the subject and was sold in as-is condition, yet the appraiser made a downward adjustment for above average condition; comparable #3 is not in the subject's subdivision and differs in design and age but downward adjustments were made for concessions, condition and outside spaces; comparable #4 also outside the subject's subdivision included downward adjustments for financing and condition and a deck in poor condition; and comparable #5 only "needs paint and updating", yet the appraiser made a \$10,000 downward adjustment for being in good condition.

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 the subject's subdivision and within .20 of a mile from the subject. The comparables are improved with either 1.5-story or part 1-story and part 1.5-story dwellings of frame exterior construction ranging in size from 1,154 to 1,496 square feet of living area. The homes were built in 1948 and each property has a basement, two of which have finished areas. Each comparable has central air conditioning and a garage ranging in size from 280 to 480 square feet of building area. The sales occurred from June to October 2018 for prices ranging from \$175,000 to \$184,500 or from \$116.98 to \$151.65 per square foot of living area, including land. Based on the foregoing evidence and argument, the board of review requested 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 four 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 significant downward adjustments to comparables #2 through #5 due to superior condition at the time of sale but the board of review's contention of either sold in as-is condition or needs painting and updating were not refuted with a rebuttal filing. While the appellant's appraisal also included downward adjustments to comparables #3 and #4 due to concessions at the time of sale, the Board finds that there was no actual explanation as to the nature of the concessions (Addendum, page 4). Thus, the Board finds the appraiser's explanation as to the nature of the condition issues, concessions and/or why an adjustment was deemed to be warranted do not sustain scrutiny.

Having discounted the appraised value conclusion, the Board will examine the nine comparable sales contained in the record presented by both parties. The Board gives reduced weight to appraisal sales #2 and #3 due to differences in design and/or age when compared to the subject.

The Board finds the best evidence of market value to be appraisal comparable sales #1, #4 and #5 along with the board of review comparable sales. These seven comparables are relatively similar to the subject in location, age, design, dwelling size, foundation and several features. The comparables sold from March to October 2018 for prices ranging from \$133,000 to \$184,500 or from \$97.51 to \$151.65 per square foot of living area, including land. The subject's assessment reflects a market value of \$173,787 or \$115.47 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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