



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

APPELLANT: Venus Enterprises LLC  
DOCKET NO.: 19-02423.001-R-1  
PARCEL NO.: 06-34-327-066

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:** \$19,831  
**IMPR.:** \$62,361  
**TOTAL:** \$82,192

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 two-story single-family dwelling of frame exterior construction with approximately 1,701 square feet of living area.<sup>1</sup> The dwelling was constructed in 1994. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and an attached two-car garage containing 400 square feet of building area. The property has a 7,600 square foot site and is located in South 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 \$185,000

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<sup>1</sup> The board of review provided a copy of the subject's property record card with a schematic drawing to support a determination of 1,644 square feet, however, the appellant's appraiser had a more detailed drawing after inspecting the property. The Board finds the appellant's appraiser provided the best evidence of the subject's dwelling size.

as of January 1, 2019. The appraisal was prepared by Julia L. Kari, a Certified Residential 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 fair condition without any basis detailed in the report (see Addendum, page 2). The brief accompanying the appeal explained there were no updates to the property since its purchase in 2006.

The appraiser developed the sales comparison approach to value. In the analysis, the appraiser used four comparable sales improved with traditional style dwellings, photographs of which depict two-story homes, containing either 1,728 or 1,812 square feet of living area. The homes are either 24 or 25 years old. Each comparable has a full basement, two of which have finished areas. Each dwelling has central air conditioning and a two-car garage. One comparable has a fireplace and one comparable has a shed. The comparables have sites ranging in size from 8,030 to 11,360 square feet of land area and are located from .04 to .31 of a mile from the subject property. The sales occurred from August to November 2016 for prices ranging from \$185,000 to \$237,000 or from \$105.96 to \$137.09 per square foot of living area, including land. Significant downward adjustments were made to comparables #3 and #4 for superior condition when compared to the subject and adjustments were also applied for dwelling size, finished basement and/or other differences when compared to the subject property. In the Addendum at page 2, the appraiser reported comparables #3 and #4 were each in superior condition to the subject leading to downward adjustments of \$20,000 and \$15,000 per property, respectively. Through this process, Kari arrived at adjusted prices ranging from \$184,000 to \$190,900 and concluded an estimated market value for the subject of \$185,000 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 \$82,192. The subject's assessment reflects a market value of \$246,823 or \$145.10 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 sold in as-is condition and the home needed rehabbing; comparable #2 was sold in as-is condition and was a short sale with a motivated seller; and comparable #3 was given significant adjustments for condition when "the MLS pictures for comp 3 were not superior to the subject or the other comparables" and the finished basement deduction was also excessive.

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on six comparable sales located in the subject's subdivision and within .58 of a mile from the subject. The comparables are improved with either two-story or part one-story and part two-story dwellings of frame exterior construction ranging in size from 1,703 to 2,050 square feet of living area. The homes were built from 1994 to 1997 and each property has a basement, four of which have finished areas. Each comparable has central air

conditioning and a garage of either 400 or 418 square feet of building area. The sales occurred from March 2017 to December 2018 for prices ranging from \$260,000 to \$295,000 or from \$134.94 to \$152.67 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 six 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 chose to solely use sales that occurred in 2016, a date more remote in time to the valuation date at issue of January 1, 2019, when based on the board of review's evidentiary submission, there were clearly more recent similar sales to the subject within the subdivision that occurred in either 2017 or 2018, dates more proximate to the valuation date.

Having discounted the appraised value conclusion, the Board will examine the ten comparable sales contained in the record presented by both parties. The Board gives reduced weight to appraisal sales #1 through #4 due to the dated sales information. The Board also gives reduced weight to board of review comparables #2, #4, #5 and #6 due to finished basement areas, which is not a feature of the subject.

The Board finds the best evidence of market value to be board of review comparable sales #1 and #3 which are similar to the subject in location, age, design, size and most features and sold proximate in time to the valuation date at issue. These two board of review comparables sold in June and December 2018 for prices of \$260,000 and \$270,000 or for \$152.67 and \$149.01 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$246,823 or \$145.10 per square foot of living area, including land, which is below the best comparable sales in the record in terms of overall value and bracketed by the best comparable sales on a per-square-foot basis. Having thoroughly examined the record of market value 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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