



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

APPELLANT: Venus Enterprises, LLC
DOCKET NO.: 20-05183.001-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: \$23,625
IMPR.: \$61,388
TOTAL: \$85,013

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 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 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 basement, central air conditioning, a fireplace, an attached two-car garage containing 420 square feet of building area, and 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 support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$216,000

¹ The parties differ regarding the subject's dwelling size. Both parties presented sketches with measurements of the subject home; however, the Board find the best evidence of dwelling size is found in the subject's property record card presented by the board of review.

as of January 1, 2019. The appraisal was prepared by Julia L. Kari, a certified residential real estate appraiser, for ad valorem tax purposes.

The appraiser stated the subject dwelling was in fair condition with normal wear and tear and no apparent functional or external deficiencies. The appraiser noted the subject property sides to a park with a retention pond view.

Using the sales comparison approach, the selected four comparable sales located from 0.14 to 0.55 of a mile from the subject. The parcels range in size from 7,000 to 14,715 square feet of land area with residential views and are improved with 2-story homes of frame or brick exterior construction.² The dwellings range in age from 20 to 25 years old and range in size from 1,630 to 2,277 square feet of living area. Each home has a basement, central air conditioning, and a two-car or a three-car garage. Three comparables each have a fireplace. Each dwelling has outdoor amenities, such a 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 to the comparables for sale or financing concessions and for differences from the subject, such as condition, dwelling size, garage size, and fireplace count, to arrive at adjusted sale prices ranging from \$214,500 to \$220,750. The appraiser gave the most weight to comparable #1, which is the same model as the subject and located within the subject's development. Based on the foregoing, the appraiser concluded an opinion of value for the subject of \$216,000, including land, as of January 1, 2019.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,013. The subject's assessment reflects a market value of \$255,141 or \$147.91 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within 0.18 of a mile from the subject. The comparables have 8,712 or 10,019 square foot sites and are improved with part 1-story and part 2-story homes of frame exterior construction with 1,725 square feet of living area. The dwellings were built from 1998 to 2000. Each home has a basement, central air conditioning, a 420 square foot garage, and a concrete patio. The comparables sold from September 2018 to October 2019 for prices ranging from \$256,000 to \$265,000 or from \$148.41 to \$153.62 per square foot of living area, including land.

The board of review presented a memorandum from the Elgin Township Assessor's Office asserting that the appraisal comparables sold in 2016 and are located outside the subject's subdivision. The assessor contended that there were sales of the same model home as the subject

² The appraisal contains photographs of the comparables that depict second floor living area for each comparable.

and within the subdivision that could have been used in the appraisal. The assessor argued the appraiser made downward adjustments for financing and to appraisal comparable #3 for condition when the assessing officials note this property to be in average condition like the subject.

Based on this evidence 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 record contains an appraisal presented by the appellant and three comparable sales presented by the board of review in support of their respective positions. 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. Moreover, these comparables sold less proximate in time to the assessment date and states a value conclusion as of January 1, 2019 rather than as of the January 1, 2020 assessment date. Thus, the Board finds the appraisal states a less reliable and/or credible opinion of value.

The Board finds the best evidence of market value to be the board of review's, which sold more proximate in time to the assessment date and are similar to the subject in location, dwelling size, design, age, site size, and most features. These comparables sold for prices ranging from \$256,000 to \$265,000 or from \$148.41 to \$153.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$255,141 or \$147.91 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, 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:

April 18, 2023



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

Venus Enterprises, LLC, 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