



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

APPELLANT: Sanjay Kumar & Sameer Kumar Gupta
DOCKET NO.: 20-05193.001-R-1
PARCEL NO.: 08-23-428-011

The parties of record before the Property Tax Appeal Board are Sanjay Kumar & Sameer Kumar Gupta, the appellants, 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: \$29,121
IMPR.: \$102,465
TOTAL: \$131,586

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 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 2-story dwelling of frame exterior construction with an approximately 2,695 square feet of living area. The dwelling was constructed in 2001 and is approximately 19 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 3-car garage. The property has an 11,612 square foot site and is located in St. Charles, Campton Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$350,000 as of January 1, 2019. The appraisal was prepared by Peter Petrovich, a certified residential real estate appraiser, for ad valorem tax purposes.

The appraiser noted the subject home has a crack in a foundation wall of the basement above a window.

Under the sales comparison approach, the appraiser selected four comparable sales located within 0.28 of a mile from the subject. The parcels range in size from 10,028 to 12,253 square feet of land area and are improved with 2-story homes of frame or brick and frame exterior construction ranging in size from 2,580 to 3,003 square feet of living area. The dwellings range in age from 15 to 22 years old. Each home has a basement, three of which have finished area, central air conditioning, and a 2-car or a 3-car garage. Three homes have a fireplace. The comparables sold from February 2017 to November 2018 for prices ranging from \$336,000 to \$390,000 or from \$123.94 to \$139.15 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 view, room count, dwelling size, basement finish, and other amenities, to arrive at adjusted sale prices ranging from \$326,300 to \$364,400. Based on the foregoing, the appraiser opined a market value of \$350,000 for the subject as of January 1, 2019.

The appellants also submitted information on five comparable sales located within 0.34 of a mile from the subject. The parcels range in size from 10,655 to 15,065 square feet of land area and are improved with 2-story homes of frame and brick, aluminum and frame, or aluminum and brick exterior construction ranging in size from 2,580 to 3,606 square feet of living area. The dwellings are 18 or 19 years old. The appellants reported comparables #1 and #2 have been updated. Each home has a basement, two of which have finished area, central air conditioning, and a garage ranging in size from 420 to 691 square feet of building area. Four homes have a fireplace. Comparables #1 and #5 are located in a subdivision with a pool and a clubhouse and comparable #4 backs to a pond. The comparables sold from February 2018 to September 2019 for prices ranging from \$287,500 to \$350,000 or from \$79.73 to \$134.69 per square foot of living area, including land.

The appellants completed Section IV – Recent Sale Data of the appeal petition indicating the subject sold in February 2018 for \$289,201. The appellants disclosed the sale was not between related parties, the sale was a “Post Foreclosure Sale”, the property was advertised for sale for six months, and the sale was due to foreclosure. In support of the transaction the appellants presented copies of a Real Estate Transfer Declaration, indicating the property was advertised for sale and was sold at auction, a Special Warranty Deed, a settlement statement indicating a purchase price of \$289,201, and a purchase contract.

Based on this evidence the appellants 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 \$131,586. The subject's assessment reflects a market value of \$394,916 or \$146.54 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 four comparable sales located within 0.28 of a mile from the subject. The parcels range in

size from 12,345 to 17,944 square feet of land area and are improved with 2-story homes of frame or frame and brick exterior construction ranging in size from 2,567 to 2,886 square feet of living area. The dwellings were built in 1997 or 1999. Each home has a basement, three of which have finished area, central air conditioning, a fireplace, and a garage ranging in size from 648 to 790 square feet of building area. The comparables sold from July 2017 to November 2019 for prices ranging from \$434,900 to \$485,000 or from \$151.77 to \$174.90 per square foot of living area, including land.

The board of review submitted a letter from the township assessor's office contending that four of the appellant's comparables are located in subdivisions of tract homes whereas the subject is located in a subdivision of custom built homes. The assessor further contended four comparables were short sales, transferred by Special Warranty Deed, and/or were not arm's length transactions. Based on this evidence the board of review requested the subject's assessment be sustained.

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 presented an appraisal, five comparable sales, and evidence of a February 2018 sale of the subject and the board of review presented four comparable sales in support of their respective positions before the Board. The Board gives less weight to the February 2018 sale of the subject, which occurred less proximate in time to the assessment date.

The Board also gives less weight to the value conclusion contained in the appraisal. The appraisal states a value conclusion as of January 1, 2019 and relies on sales occurring in 2017 and 2018, which are more remote in time from the assessment date. Based on the foregoing, the Board finds the appraisal states a less credible and/or reliable opinion of value and the Board will instead consider the comparable sales presented by both parties.

The Board finds the best evidence of market value to be the appellant's comparables #1, #2, and #3 and the board of review's comparables #3 and #4, which are similar to the subject in dwelling size, age, location, and some features. The Board gave less weight to the appellants' comparables #4 and #5 and the board of review's comparables #1 and #2, which sold less proximate in time to the assessment date than other comparables in this record. The most similar comparables sold for prices ranging from \$347,000 to \$485,000 or from \$134.50 to \$174.90 per square foot of living area, including land. The subject's assessment reflects a market value of \$394,916 or \$146.54 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 and after considering appropriate adjustments to the best comparables for differences from 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:

May 16, 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

Sanjay Kumar & Sameer Kumar Gupta, 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