



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

APPELLANT: Ashima Salwan
DOCKET NO.: 20-05449.001-R-1
PARCEL NO.: 09-21-203-011

The parties of record before the Property Tax Appeal Board are Ashima Salwan, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$96,182
IMPR.: \$294,778
TOTAL: \$390,960

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 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 brick and stone exterior construction with 7,176 square feet of living area.¹ The dwelling was constructed in 1998 and is 22 years old. Features of the home include a basement with finished area, central air conditioning, three fireplaces, screened porch, brick patio, an inground swimming pool with concrete patio surround, hot tub and a 1,064 square foot four-car garage. The property has a site containing approximately a 121,010 square feet or 2.78 acres and is located in St. Charles, St. Charles Township, Kane County.

¹ The parties differ as to the size of the subject dwelling. The Board finds the best evidence for the subject's size was contained in the appellant's appraisal. The appraiser made an interior and exterior inspection of the subject property, and the appraisal included a sketch diagram with exterior dimensions and area calculations.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal of the subject property with an estimated market value of \$1,173,000 as of April 8, 2020. The appraisal was prepared by Bryan M. Waddel, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the purpose of the appraisal was to estimate market value of the subject property for a refinance transaction. The appraiser described the subject as being in very good condition and the kitchen and baths have been updated in the past one to five years.

In estimating the market value, the appraiser developed the cost and sales comparison approaches to value. Under the cost approach, the appraiser estimated the subject property had a site value of \$275,000. The appraiser estimated the building improvements had a replacement cost new of \$1,081,658. Using an economic life of 100 years and a remaining economic life of 90 years, the appraiser calculated physical depreciation to be \$108,165. Adding the land value, \$20,000 site improvements value and the depreciated improvement value, the appraiser arrived at an estimated value under the cost approach of \$1,268,500.

Under the sales comparison approach to value the appraiser utilized three comparable sales located from .67 of a mile to 2.29 miles from the subject property. The comparables have sites ranging in size from 1.65 to 4.15 acres of land area and are improved with 2-story traditional style dwellings ranging in size from 5,231 to 8,372 square feet of living area. Each dwelling is 15 to 32 years old. The comparables each have a basement with finished area, central air conditioning, one to four fireplaces and a four-car or a five-car garage. Comparable #1 has an inground swimming pool. The comparables sold in June or August 2019 for prices ranging from \$1,080,000 to \$1,262,500 or from \$150.80 to \$210.28 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences when compared to the subject in site size, bathroom count, gross living area, basement finish, and other features to arrive at adjusted prices ranging from \$1,160,000 to \$1,195,00. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$1,173,000.

In reconciliation, the appraiser considered the cost approach as not a reliable indicator of value. The appraiser gave most weight to the sales comparison approach and it is considered the best indicator of value.

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

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$484,095. The subject's assessment reflects a market value of \$1,452,866 or \$202.46 per square foot of living area, land included, when using 7,176 square feet of living area, including land and applying the 2020 three-year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum from the township assessor critiquing the appellant's appraisal. The assessor noted the subject was a custom-built single-family residence located in unincorporated area of St. Charles while appraisal comparables #1 and #2 are located within the city limits with appraisal comparable #2 being a river front property along the west side of the Fox River. Appraisal comparable #3 is located on

the Burr Hill Club Golf course. These differences in location should be taken into consideration, as they do affect the market for each property.

In support of its contention of the correct assessment of the subject property the board of review submitted a grid analysis on five comparable sales along with the three appraisal comparables. This information was prepared by the township assessor. The assessor comparable sales are located in unincorporated areas of St. Charles from .13 of a mile to 2.05 miles from the subject property where comparables #2 and #5 are located in the same subdivision as the subject. These comparables have sites ranging in size from 1.25 to 2.79 acres of land area and are improved with 2-story dwellings of stone, brick or brick and frame exterior construction ranging in size from 5,285 to 7,566 square feet of living area. The comparables were constructed from 2003 to 2007 and have basements, four of which have finished area and four are either walkout or English in design. Other features include central air conditioning, three to five fireplaces, and garages ranging in size from 971 to 1,573 square feet of building area. Comparable #1 has an inground swimming pool. The property sold from September 2018 to May 2021 for prices ranging from \$1,000,000 to \$1,600,000 or from \$187.48 to \$241.11 per square foot of living area, including land. Even though comparable #5 sold in 2021, the assessor noted this comparable was utilized due to its similar location, quality of construction and amenities when compared to the subject. The assessor adjusted the comparables for lack of swimming pools and/or finished basement area to arrive at adjusted prices ranging from \$150.80 to \$243.26 per square foot with a median price of \$210.58 per square foot. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the cost and the sales comparison approaches to value. The appraiser adjusted the three comparables utilized in the appraisal for differences from the subject property to arrive at an estimated market value of \$1,173,000. The subject's assessment reflects a market value of \$1,452,866, which is greater than the appraised value. The Board gives less weight to the board of review's evidence as two comparables have significantly smaller dwelling sizes and three of the comparables sold 14 to 17 months before or after the January 1, 2020 assessment date. Therefore, these comparables were less likely to be reflective of market value. Based on this record, the Board finds a reduction in the subject's assessment commensurate to the appellant's request is 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

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