



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

APPELLANT: Pramodh Aggarwal, Terra Info Holdings
DOCKET NO.: 20-05576.001-R-1
PARCEL NO.: 15-25-358-017

The parties of record before the Property Tax Appeal Board are Pramodh Aggarwal, Terra Info Holdings, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$2,533
IMPR.: \$47,210
TOTAL: \$49,743

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 two-story condominium of frame exterior construction with 1,380 square feet of living area. The dwelling was constructed in 2002. Features of the home include a concrete slab foundation, central air conditioning, and a garage containing 380 square feet of building area. The property has a .1-acre site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased from the Kane County Sheriff's Office in July 2019 for a price of \$116,000 pursuant to a foreclosure action. To document the sale, the appellant provided a PTAX-203 Real Estate Transfer Declaration sheet which reiterated the sale date and sale price, noting the transfer occurred via Sheriff's Deed and

the property was advertised prior to the sale transaction. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$49,743. The subject's assessment reflects a market value of \$149,289 or \$108.18 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, one of which is located on the same street as the subject. The comparables consist of two-story condominiums each containing 1,380 square feet of living area. The dwellings were built from 2001 to 2006. Each dwelling has central air conditioning and a garage containing 380 square feet of building area. The comparables sold in June or October 2019 for prices ranging from \$160,000 to \$175,000 or from \$115.94 to \$126.81 per square foot of living area, including land. The board of review also submitted an equity grid analysis¹ and maps depicting the location of the board of review's comparables. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the July 2019 sale of the subject was an arm's length transaction and that the board of review's evidence was not responsive or relevant to the appeal and should therefore be given no weight. The appellant argued further that the Board has no authority under the Property Tax Code to consider comparable sales as evidence in an appeal based on the subject's recent sale.

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.

As an initial matter, the Property Tax Appeal Board finds that the appellant made a market value argument contending that the recent sale price of the subject property is the best indication of its value. In response thereto, the Kane County Board of Review provided data concerning the subject property along with market value evidence of recent sales of similar properties. Given that both parties presented market value-based arguments of recent sale and comparable sales, the Property Tax Appeal Board finds that the appellant's contention that the administrative rules and/or statutory authority of the Board have been violated by the evidentiary filing made by the board of review lacks merit.

¹ The Board finds that the submission of equity comparables is not responsive to the appellant's market value claim, and the equity evidence presented by the board of review will not be further analyzed on this record.

The Board finds the best evidence of market value in the record to be the three comparable sales submitted by the board of review. These comparables were similar to the subject in age, location, design, and features. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$160,000 to \$175,000 or from \$115.94 to \$126.81 per square foot of living area, including land. The subject's assessment reflects a market value of \$149,289 or \$108.18 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact the sale did not have the elements of an arm's length transaction as it was a court-ordered auction in which the seller was a government agency, and the property was sold by the Sheriff where the purchaser was given a Sheriff's Deed. These facts indicate that there was an element of duress in the transaction. Additionally, the comparable sales provided by the board of review support the conclusion that the subject's purchase price is not reflective of fair cash value. Based on this record 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

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APPELLANT

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