



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 20-05671.001-R-1
PARCEL NO.: 15-12-127-298

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant, 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: \$1,900
IMPR.: \$18,092
TOTAL: \$19,992

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 one-story residential condominium unit in a three-story masonry building that was constructed in 1972. The unit contains 660 square feet of living area and features central air conditioning. The property is located in Aurora, Aurora Township, Kane County.

The appellant appeared before the Property Tax Appeal Board contending overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a cover letter along with information on three comparable sales of condominium units located within the same condominium complex as the subject. In the letter, the appellant argued that at the 2016 time of purchase, both the heating and cooling units did not work. Repairs had to be made to make the unit livable. As of calendar year 2020, the property rents for \$840 per month including heat and there is a HOA monthly fee of \$247.31 along with a special HOA assessment of \$5,167.50 that was paid in July 2020. Along with taxes of \$1,849.92 and annual insurance of \$187, the

appellant contends based on these figures that the total expenses exceed the gross income by nearly \$100.

The comparable sales consist of units that range in size from 455 to 660 square feet of living area. These comparables sold from September 2018 to August 2019 for prices ranging from \$44,595 to \$60,000 or from \$85.94 to \$98.01 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced total assessment of \$18,920 which would reflect a market value of \$56,766 or \$86.01 per square foot of living area, including land, when applying the statutory level of assessment of 33.33%.

Appearing at hearing on behalf of the board of review was member, Michelle Abell. Cross-examination was conducted as to whether the appellant had provided any interior photographs depicting the condition of the subject condominium unit. While the appellant acknowledged that no photographs were submitted with the appeal, he offered to provide some to Abell; the board of review member responded that future any appeals should include such photographic information. The appellant further testified that the subject unit has an original kitchen, bathroom and flooring. Abell also inquired about the annual inspections performed by the municipality since the subject is a rental unit. The appellant testified that since the pandemic, the City of Aurora has not performed in-person inspections for the past several years.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,659. The subject's assessment reflects a market value of \$68,004 or \$103.04 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 response to the appellant's evidence, the board of review submitted a memorandum from the Aurora Township Assessor's Office. The assessor provided documentation that appellant's comparable sale #2 was not advertised prior to sale. As to appellant's comparable sale #3, the assessor provided a copy of the Multiple Listing Service (MLS) data sheet depicting an asking price of \$39,900 and a final sale price of \$44,595 after being marketed for four days and was sold in a cash transaction. At hearing, Abell testified that her review of the MLS information reflecting a property that was in well below-average condition.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales of one-story condominium units located in the same complex as the subject.¹ The comparables contain either 640 or 650 square feet of living area with central air conditioning. Two of the comparables also each have a fireplace. The comparables sold from August 2018 to November 2019 for prices ranging from \$74,000 to \$80,000 or from \$115.38 to \$125.00 per square foot of living area, including land. Abell testified that four of the board of review comparable sales were either updated or in above-average condition properties, with only comparable #4 being "somewhat worn" at the time of sale.

¹ While the board of review through the township assessor also submitted a separate grid analysis consisting of four equity comparables, since that assessment data is not responsive to the appellant's overvaluation argument, the data will not be further considered by the Property Tax Appeal Board in this decision.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, as to the criticism of appellant's comparable sale #2, the appellant provided a copy of the recorded Warranty Deed for the transaction and further argued that this was an arm's length transaction (Exhibit A); at hearing, the appellant acknowledged that the PTAX-203 for the transaction did report the property was not advertised prior to sale. Likewise, appellant submitted Exhibit B, a copy of the Trustee's Deed related to the reported sale which the appellant contends again reflects a transaction between a willing buyer and a willing seller; the appellant also acknowledged that there was a tax sale previously of this property.

As to the comparables presented by the board of review, the appellant initially noted that the subject condominium unit has not been updated and has dated appliances. As to each of the comparables presented by the board of review, the appellant described that the properties were in superior condition to the subject, freshly painted, had new flooring and/or other interior upgrades as shown in the respective photographs identified for each of the five comparables, respectively, as Group Exhibit C1 through C8, Exhibit D1 through D8, Exhibit E1 through E10, Exhibit F1 through F5 and Exhibit G1 through G9.

In testimony in rebuttal, the appellant noted that board of review comparable #4 has a superior pond view along with a whirlpool tub as compared to the subject which faces the parking area and lacks a whirlpool tub. The appellant further testified that as a rental, the inspection requires smoke and carbon monoxide detectors, but no mandates for new carpeting or kitchen cabinets; so long as the amenities are functional, they are approved by the inspectors.

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 parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #3 as this condominium unit is significantly smaller than the subject unit and the sale price appears to be an outlier given the other sales contained in the record.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 along with the board of review comparable sales which present varying degrees of similarity to the subject condominium unit. During the hearing, the board of review representative conceded that four of the five board of review comparables have been updated to varying degrees and, based upon the appellant's testimony, the subject unit has not been updated. Therefore, the Board finds that downward adjustments would be necessary to the superior updated comparable units to make them more equivalent to the subject. The most similar comparables in this record sold from August 2018 to December 2019 for prices ranging from \$55,000 to \$80,000 or from

\$85.94 to \$125.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$68,004 or \$103.04 per square foot of living area, including land, which appears to be excessive. Therefore, after due consideration for adjustments necessitated for the subject's more original condition, the Board finds an estimated market value at the lower end of the range of the best sales comparables is appropriate. Based on this evidence, the Board finds a reduction in the subject's assessment based on overvaluation is warranted.

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

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:

February 21, 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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