



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

APPELLANT: American Homes 4 Rent Properties Ten, LLC  
DOCKET NO.: 20-05711.001-R-1  
PARCEL NO.: 06-27-356-006

The parties of record before the Property Tax Appeal Board are American Homes 4 Rent Properties Ten, LLC, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash in Chicago; 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:** \$20,819  
**IMPR.:** \$67,292  
**TOTAL:** \$88,111

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 parties appeared before the Property Tax Appeal Board on November 15, 2022 for a hearing at the Kane County Government Center in Geneva pursuant to prior written notice dated September 7, 2022. Appearing on behalf of the appellant was attorney Jeffrey G. Hertz, and appearing on behalf of the Kane County Board of Review was Michelle Abell, Kane County Board of Review Member.

The subject property consists of a part 1-story part 2-story dwelling<sup>1</sup> of frame exterior construction with 1,734 square feet of living area. The dwelling was constructed in 1996 and is approximately 24 years old. Features of the home include a basement with finished area, central

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<sup>1</sup> The parties differ regarding the subject's design. The Board finds the best evidence of the subject's design is found in the subject's property record card presented by the board of review, which contains a sketch of the subject property and was not refuted by the appellant.

air conditioning, a fireplace, and a 2-car garage. The property has a 11,003 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 \$204,000 as of January 1, 2020. The appraisal was prepared by Peter Petrovich, a certified residential real estate appraiser, for ad valorem tax purposes. The appraiser was not present at the scheduled hearing.

The appraiser examined three comparable sales located from 0.28 to 0.54 of a mile from the subject. The parcels range in size from 10,044 to 10,831 square feet of land area and are improved with 2-story homes of brick or frame exterior construction ranging in size from 1,684 to 1,866 square feet of living area. The dwellings are 23 or 24 years old. Each home has a basement with finished area, central air conditioning, and a 2-car garage. Two homes each have a fireplace. The comparables sold from November 2018 to July 2019 for prices ranging from \$185,000 to \$225,000 or from \$109.86 to \$121.89 per square foot of living area, including land. The appraiser made adjustments to these comparables for date of sale and for differences from the subject, such as quality of construction, room count, dwelling size, finished basement area, fireplace amenity, and other improvements, to arrive at adjusted sale prices ranging from \$203,000 to \$204,000. Based on the foregoing, the appraiser opined a market value for the subject of \$204,000 as of January 1, 2020.

At hearing, Hertz described the subject property and acknowledged that the subject property is a rental property and is not owner-occupied. Hertz presented the appraisal comparables and value conclusion. Upon questioning by Abell, Hertz was unable to explain why the appraiser did not develop the income approach, did not use the May 2019 sale of comparable #1, only adjusted one of the sales for the increasing market indicated in the appraisal, or how adjustments for quality of construction were developed. Hertz acknowledged that the appraiser conducted an exterior only inspection.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$67,993 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 \$88,111. The subject's assessment reflects a market value of \$264,439 or \$152.50 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 ten comparable sales located from 0.23 to 0.50 of a mile from the subject. The parcels range in size from 6,000 to 13,273 square feet of land area and are improved with part 1-story part 2-story or 2-story homes of frame exterior construction ranging in size from 1,526 to 1,898 square feet of living area. The dwellings were built from 1994 to 1997. Each home has a basement, nine of which have finished area, central air conditioning, and a garage ranging in size from 360 to 595 square feet of building area. Five homes each have a fireplace. The comparables sold

from April 2017 to April 2020 for prices ranging from \$254,000 to \$282,000 or from \$147.91 to \$169.07 per square foot of living area, including land.

The board of review also submitted a letter of the township assessor contending that appraisal sale #1 sold again in May 2019 for \$268,000 after it was renovated and appraisal sale #2 was a short sale.

At hearing, Abell argued eight of the ten board of review's comparables sold for a higher price per square foot than is reflected in the subject's assessment and those comparables are similar to the subject in dwelling size and age. Upon questioning by Hertz, Abell acknowledged that most of the comparables are smaller homes than the subject dwelling with the last two comparables being larger homes than the subject dwelling. The Administrative Law Judge asked why the board of review's comparables are shown in the grid analysis to be both 1-story homes and part 1-story part 2-story homes. Abell and Hertz clarified that the "Model Detail" row appears to describe the square footage of the 1-story sections of these homes rather than to indicate that they are 1-story homes.

Abell asserted the adjustments in the appellant's appraisal are unsupported and questioned how the adjustments were developed. Abell noted appraisal comparable #2 was a short sale, but acknowledged that a short sale is properly considered for assessment purposes. Abell argued that the appraiser did not include the May 2019 sale of appraisal comparable #1.

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 appellant submitted an appraisal and the board of review submitted ten comparable sales to support their respective positions before the Board. The Board gives no weight to the value conclusion contained within the appellant's appraisal as the appraiser was not present at the hearing to testify in support of the value conclusion. The Board will instead consider the raw sales data presented in the appraisal report and by the board of review.

The record contains fourteen comparable sales for the Board's consideration, with appraisal comparable #1 having sold twice in 2019. The Board gives less weight to appraisal comparable #3 and the board of review's comparables #3, #4, #5, #7, and #8, which sold less proximate in time to the January 1, 2020 assessment date than other comparables in this record. The Board also gives less weight to the board of review's comparable #6, which lacks finished basement area that is a feature of the subject.

The Board finds the best evidence of market value to be both 2019 sales of appraisal comparable #1, appraisal comparable #2, and the board of review's comparables #1, #2, #9 and #10, which are relatively similar to the subject in dwelling size, age, location, and features. These most similar comparables sold from January to November 2019 for prices ranging from \$185,000 to \$282,000 or from \$109.86 to \$169.07 per square foot of living area, including land. The subject's assessment reflects a market value of \$264,439 or \$152.50 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 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:

December 20, 2022



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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