



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

APPELLANT: American Homes 4 Rent Properties Ten, LLC  
DOCKET NO.: 20-05714.001-R-1  
PARCEL NO.: 03-08-451-043

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:** \$19,397  
**IMPR.:** \$73,709  
**TOTAL:** \$93,106

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, together with its witness, Leighann Stewart, Deputy Assessor for Dundee Township.

The subject property consists of a 2-story dwelling of frame exterior construction with 2,118 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,<sup>1</sup> central air conditioning, a

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

fireplace, and a 2-car garage. The property has a 9,583 square foot site and is located in Carpentersville, Dundee 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 \$240,000 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 four comparable sales located from 0.14 to 0.30 of a mile from the subject. The parcels range in size from 7,841 to 10,890 square feet of land area and are improved with 2-story homes of brick and frame exterior construction ranging in size from 1,784 to 2,100 square feet of living area. The dwellings range in age from 19 to 22 years old. Each home has a basement, two of which have finished area, central air conditioning, and a 2-car garage. Three homes each have a fireplace. The comparables sold from March 2018 to November 2019 for prices ranging from \$233,000 to \$259,500 or from \$116.90 to \$145.46 per square foot of living area, including land. The appraiser made adjustments to these comparables for sale or financing concessions and for differences from the subject, such as view, quality of construction, dwelling size, basement finish, and fireplace amenity, to arrive at adjusted sale prices ranging from \$224,300 to \$241,700. Based on the foregoing, the appraiser opined a market value for the subject of \$240,000 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 adjustments for view and quality made by the appraiser. Hertz acknowledged that the appraiser conducted an exterior only inspection, adjustments were made to two comparables for finished basement area, and no adjustments were made for bedroom count.

Hertz contended that the board of review's comparables occurred after the January 1, 2020 assessment date and are less indicative of market value as of that date.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$79,992 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 \$93,106. The subject's assessment reflects a market value of \$279,430 or \$127.71 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 five comparable sales, together with a grid analysis of the appraisal sales. The board of review's comparables are located from 0.14 to 0.39 of a mile from the subject. The parcels range

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The Board finds the description of the subject's interior in the appraisal to be less persuasive as the appraiser conducted an exterior only inspection.

in size from 7,840 to 13,503 square feet of land area and are improved with 2-story homes of frame exterior construction ranging in size from 2,009 to 2,100 square feet of living area. The dwellings were built from 1997 to 2000. Each home has a basement, four of which have finished area, central air conditioning, and a garage ranging in size from 400 to 460 square feet of building area. Four homes each have a fireplace. The comparables sold from January 2020 to January 2021 for prices ranging from \$282,500 to \$302,000 or from \$129.34 to \$143.81 per square foot of living area, including land.

The board of review also submitted a letter from the township assessor contending that the subject has a finished basement and that the appraisal sales differ from the subject in basement finish, number of fixtures, exterior construction, and/or dwelling size.

At hearing, Abell argued that adjustments made in the appraisal were questionable, such as adjustments for basement finish where the appraisal incorrectly describes the subject as having an unfinished basement. Abell further contended that the evidence does not support how or when sale prices may have increased in 2020.

Stewart testified the subject's assessment reflects a market value below the range of the comparables. Stewart asserted that the comparables are similar to the subject in dwelling size, age, and location in same subdivision, with similar amenities. Stewart further testified these comparables are not adjusted. Upon questioning by Hertz, Stewart acknowledged the range of the comparable sales is from January 2020 to January 2021 and that sale prices in the township increased during 2020. Stewart clarified that comparable #2 was a sale of more than one parcel, such as an extra lot or excess land, but the total site size is relatively small.

Stewart further testified that the subject sold in 2022 for \$390,000.

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 submitted an appraisal and the board of review submitted five 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 nine comparable sales for the Board's consideration. The Board gives less weight to appraisal sales #1 and #4 and the board of review's comparable #1, which lack finished basement area that is a feature of the subject. Moreover, appraisal sale #1 occurred less

proximate in time to the January 1, 2020 assessment date than other sales in this record. The Board gives less weight to the 2022 sale of the subject property described in Stewart's testimony due to its sale date more than two years from the January 1, 2020 assessment date.

The Board finds the best evidence of market value to be appraisal sales #2 and #3 and the board of review's comparables #2 through #5, which are similar to the subject in dwelling size, age, location, and most features. These most similar comparables sold from January 2019 to January 2021 for prices ranging from \$240,000 to \$302,000 or from \$116.90 to \$149.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$279,430 or \$127.71 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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