



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

APPELLANT: Arjan Sharma
DOCKET NO.: 21-05387.001-R-1
PARCEL NO.: 09-05-379-008

The parties of record before the Property Tax Appeal Board are Arjan Sharma, the appellant, by attorney Laura Godek, of Laura Moore Godek, PC in McHenry; 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: \$25,320
IMPR.: \$105,591
TOTAL: \$130,911

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 2021 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 frame and brick exterior construction with 2,424 square feet of living area. The dwelling was constructed in 2001. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 3-car garage. The property has a 10,018.8 square foot, or 0.23 of an acre, site and is located in South Elgin, St. Charles 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 on May 27, 2020 for a price of \$320,000. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property sold through a realtor and was listed for sale through the Multiple Listing Service for 60 days, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted copies of a

listing sheet, a settlement statement describing payment of realtors' commissions, a purchase contract dated January 30, 2020, and a Real Estate Transfer Declaration. The appellant also submitted a listing history describing a list price of \$350,000 on December 4, 2019 and a reduction in the list price to \$330,000 on January 21, 2020.

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 \$130,911. The subject's assessment reflects a market value of \$392,772 or \$162.03 per square foot of living area, land included, when using the 2021 three year average median level of assessment for Kane County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales located within 0.67 of a mile from the subject. The parcels range in size from 8,929.80 to 12,327.48 square feet of land area and are improved with 2-story homes of brick and frame exterior construction ranging in size from 2,368 to 2,852 square feet of living area. The dwellings were built from 1999 to 2002. Each home has a basement with finished area, central air conditioning, a fireplace, and a garage ranging in size from 400 to 681 square feet of building area. The comparables sold from April 2020 to March 2021 for prices ranging from \$395,000 to \$470,000 or from \$147.27 to \$183.59 per square foot of living area, including land.

The board of review submitted a letter from the township assessor's office contending the subject's sale was not an arm's length sale between a willing seller and willing buyer. The township assessor asserted the sellers had outstanding loans on the property and also had a judgment lien against the property. The township assessor argued the list price was reduced and sold in six days for a price below the reduced list price. Based on this evidence, the board of review offered to stipulate to a reduced assessment of \$121,188.

The appellant rejected the board of review's offer, and in written rebuttal, argued the subject was exposed on the market and sold for \$320,000. The appellant contended the board of review's comparables differ from the subject in condition, amenities, and features, but four of these comparables support a reduction in the subject's assessment without adjustments.

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 Board finds the best evidence of market value in the record to be the board of review's comparables #4, #5, and #6, which sold proximate in time to the assessment date and are similar

to the subject in dwelling size, age, location, site size, and features. The Board gave less weight to the board of review's comparables #1, #2, and #3, which sold less proximate in time to the assessment date than the other comparables in this record. The three most similar comparables sold for prices ranging from \$417,500 to \$470,000 or from \$147.27 to \$183.59 per square foot of living area, including land. The subject's assessment reflects a market value of \$392,772 or \$162.03 per square foot of living area, including land, which is below the range established by the best comparable sales in terms of total market value and within the range on a price per square foot basis. The Board gave little weight to the subject's sale due to the fact the sale occurred less proximate in time to the assessment date at issue as the subject property was purchased pursuant to a contract dated January 30, 2020, which is approximately 11 months before the assessment date of January 1, 2021. Based on this record, the Board finds the subject's assessment is reflective of market value and 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: January 16, 2024



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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