



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

APPELLANT: Vijay Kumar Gupta
DOCKET NO.: 21-05544.001-R-1
PARCEL NO.: 06-23-101-026

The parties of record before the Property Tax Appeal Board are Vijay Kumar Gupta, the appellant, by attorney Stuart T. Edelstein, of Stuart T. Edelstein, Ltd. in Northbrook; 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: \$13,082
IMPR.: \$55,144
TOTAL: \$68,226

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 exterior construction with approximately 1,930 square feet of living area. The dwelling was constructed in 1916 and is approximately 105 years old. Features of the home include a basement with finished area, central air conditioning, a garage containing 308 square feet of building area, and a 208-square foot enclosed frame porch.¹ The property has a 7,405 square foot site and is located in 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 prepared by Peter Petrovich, a Certified Residential Real Estate Appraiser. The appraisal was prepared for a potential real estate tax appeal appraising the fee

¹ Some descriptive information was drawn from the subject's property record card submitted by the board of review and not refuted by the appellant.

simple rights of the subject property. The appraiser utilized the sales comparison approach in arriving at an estimated market value of \$150,000 as of January 1, 2019.

Petrovich described the comparable sales search to be for 1.5-story and 2-story properties within the neighborhood with a similar room count, age, living area, condition and quality (Addendum, page 3). Using the sales comparison approach, the appraiser analyzed four sales which were located in Elgin, like the subject property, and from .39 to .67 of a mile from the subject. The comparable parcels range in size from 5,143 to 12,000 square feet of land area with residential views like the subject. The parcels are each improved with either a Dutch Colonial, a Cape Cod or a Queen Anne frame dwelling. Photographic evidence depicts dwellings varying in design from 1.5-story to 2-story styles. The dwellings range in age from 61 to 119 years old. The homes range in size from 1,436 to 2,208 square feet of living area. Each dwelling has a full basement, two of which have finished areas, and each home has central air conditioning. Two of the comparables have one and four fireplaces, respectively. Three of the properties have either one-car or two-car garages. Each dwelling has various outside amenities of patios and/or porches. The comparables sold from February to June 2018 for prices ranging from \$135,000 to \$185,000 or from \$70.20 to \$114.07 per square foot of living area, including land.

The appraiser made adjustments for sale or financing concessions and to the comparables for differences when compared to the subject for factors such as lot size, exterior construction, condition, bathrooms, dwelling size, basement finish, fireplaces, garage size and/or differences in outdoor spaces. Adjustments were further described in Addendum pages 3 and 4 of the appraisal, including specifics as to each of the four comparable sales. The appraiser set forth adjusted sales prices ranging from \$145,400 to \$155,600 and concluded an opinion of value for the subject of \$150,000, including land. (Addendum, page 4).

The appellant also submitted a copy of the Final Administrative Decision by the Illinois Property Tax Appeal Board for the tax year 2019 lowering the subject's assessment. Moreover, the appellant's counsel submitted a brief noting some of the same "negative aspects" associated with the subject property that were reported by the appellant's appraiser.

Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$68,226. The subject's assessment reflects a market value of \$204,698 or \$106.06 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 four comparable sales located within 0.54 of a mile from the subject. The parcels range in size from 4,356 to 8,712 square feet of land area and are improved with 2-story homes of frame exterior construction ranging in size from 1,466 to 2,096 square feet of living area. The dwellings were built from 1892 to 1913. Each home has a basement, two of which have finished area, and each home also has a detached garage ranging in size from 216 to 340 square feet of building area. Three homes each have central air conditioning; one home has a wood burning

stove; one comparable has an inground swimming pool; and three dwellings each have an enclosed frame porch. The comparables sold from June 2019 to November 2020 for prices ranging from \$194,900 to 249,900 or from \$115.30 to \$137.79 per square foot of living area, including land.

The board of review through the township assessor's office submitted a letter contending that the date of the appraisal is as of January 1, 2019 and is therefore dated; appraisal sale #1 was sold by the executor of an estate, was listed for 28 days, and sold for cash in "as-is" condition; appraisal sale #2 had a contract in 2 days; and, finally, appraisal sale #3 is 1.5-story home, dissimilar to the subject's 2-story style home.

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 presented an appraisal and the board of review presented four comparable sales in support of their respective positions before the Board. The Board gives less weight to the value conclusion contained in the appraisal. The appraisal states a value conclusion as of January 1, 2019 and relies on sales occurring in 2018, which is more remote in time from the assessment date of January 1, 2021. Thus, the Board finds the appraisal states a less credible and/or reliable opinion of value as of the lien date at issue. For similar reason, the Board gives less weight to appraiser's raw sales which occurred in 2018 along with board of review comparable sales #3 and #4 which occurred in 2019, each of these being more remote in time to the assessment date than the remaining two comparables in this record.

The Board finds the best evidence of market value to be the board of review comparables #1 and #2 which sold more proximate to the lien date and are similar to the subject in lot size, design, dwelling size, and some features. However, comparable #1 lacks finished basement area and central air conditioning, which are features of the subject property, and comparable #2 has an inground swimming pool but lacks an enclosed frame porch which differs from the subject property thus suggesting that adjustments are appropriate to these two comparables in order to make them more equivalent to the subject. These two best comparables in the record sold in September and November 2020 for prices of \$220,000 and \$249,900 or for \$115.30 and \$119.23 per square foot of living area, including land. The subject's assessment reflects a market value of \$204,698 or \$106.06 per square foot of living area, including land, which is below the two best comparable sales both in terms of total market value and on a price per square foot basis. 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 19, 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

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