



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

APPELLANT: Vijay Kumar & Sanjay Gupta
DOCKET NO.: 22-02146.001-R-1
PARCEL NO.: 06-14-161-004

The parties of record before the Property Tax Appeal Board are Vijay Kumar & Sanjay Gupta, the appellants, 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: \$15,445
IMPR.: \$59,041
TOTAL: \$74,486

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2022 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 two-story dwelling of cedar exterior construction with 2,042 square feet of living area.¹ The dwelling was constructed in 1888. Features of the home include an unfinished basement, central air conditioning, three enclosed porches and a 2-car detached garage containing 840 square feet of building area. The property has a 10,080 square foot site and is located in Elgin, Elgin Township, Kane County.

In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$150,000 as of January 1, 2019. The appellants' attorney disclosed that

¹ The parties differ slightly as to the size of the subject dwelling. The Board finds the best evidence of dwelling size is found in the appellants' appraisal which contained a schematic diagram and calculations of the dwelling. the board of review did not provide a copy of the subject's property record card as required by the rules of the Property Tax Appeal Board (85 Ill.Admin.Code §1910.40(a)) for the subject property.

the subject was in terrible condition when purchased by Sheriff's Deed on March 23, 2018 for \$101,100 and has had approximately \$10,000 to \$15,000 invested on interior repair since being purchased. The appellants' appraiser inspected the subject on October 19, 2019 and confirmed that the subject has had some improvements since being purchased, including new or refinished flooring, some electrical and plumbing updates, and some ceiling repairs, however, the appraiser disclosed that the subject is located in a market area that is typically not used for rental or investment purposes.

In estimating the market value of the subject property, the appellants' appraiser developed the sales comparison approach to value. Under the sales comparison approach to value, the appraiser selected five comparable properties that are located from .20 to .68 of a mile from the subject property. The comparables have sites ranging in size from 5,278 to 12,000 square feet of land area that are improved with two-story dwellings of cedar or brick exterior construction containing from 1,522 to 2,316 square feet of living area. The homes range in age from 91 to 130 years old and each comparable has an unfinished basement. Four comparables have central air conditioning, three comparables each have either one or four fireplaces and three comparables have a garage ranging in size from a 1-car to a 3-car. The comparables sold from February to October 2018 for prices ranging from \$125,000 to \$194,900 or from \$70.20 to \$101.65 per square foot of living area, including land. After adjusting the comparables' sale prices for sales or financing concessions, view, condition, room count, gross living area, heating/cooling, garage/carport and other features, when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$149,925 to \$158,000. Based on these adjusted sale prices, the appraiser estimated that the subject would have a value near the lower end of the value range due to the overall below average condition and lack of updating found in the home and its location on a busy street.

Based on this evidence the appellants requested that the subject's total assessment be reduced to \$58,752, which would reflect a market value of \$176,274 or \$86.32 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$74,486. The subject's assessment reflects a market value of \$228,065 or \$111.69 per square foot of living area, land included, when using 2,042 square feet of living area and the 2022 three year average median level of assessment for Kane County of 32.66% 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 properties that are located from .09 to .46 of a mile from the subject property. The comparables have sites ranging in size from 6,600 to 10,296 square feet of land area. The comparables are improved with two-story dwellings of wood, frame or aluminum exterior construction ranging in size from 1,454 to 2,096 square feet of living area. The dwellings were built from 1892 to 1913. According to the Multiple Listing Service (MLS) listing sheets provided by the board of review, each comparable has a basement, three of which have finished area. Three comparables have central air conditioning and comparable #2 has three window air conditioning units and a fireplace. Each comparable has a garage ranging in size from 320 to 400 square feet of building area. The comparables each have a porch, one of which is enclosed and comparable #1 has an inground swimming pool. The comparables sold

from September 2020 to March 2022 for prices ranging from \$220,000 to \$292,000 or from \$115.30 to \$195.71 per square foot of living area, including land.

The board of review's notes on appeal disclosed the subject is not owner occupied but is used as a rental property. The board of review argued that the appraisal comparable sales provided by the appellants occurred in 2018, whereas the board of review provided comparables that are more recent sales.

Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains an appraisal submitted by the appellants and four comparable sales submitted by the board of review for the Board's consideration.

As to the appellants' appraisal, the Board gives less weight to the value conclusion dated January 1, 2019 which is 36 months prior to the January 1, 2022 assessment date and is less likely to be probative of the subject's market value. Likewise, the Board gives less weight to the sales used in the appraisal as the sales occurred over 38 months prior to the assessment date at issue and they are less likely to be indicative of market value.

As to the board of review comparables, the Board has given less weight to board of review comparables #3 and #4 due to their smaller dwelling sizes, when compared to the subject.

The Board finds the best evidence of market value to be board of review comparables #1 and #2, which sold more proximate in time to the January 1, 2022 assessment date. These two comparables are similar to the subject in location, design, age and dwelling size. However, the Board finds both comparables have smaller site sizes and smaller garage sizes, when compared to the subject and board of review comparable #2 lacks central air conditioning, a feature of the subject, suggesting upward adjustments would be required to make the comparables more equivalent to the subject. Additionally, board of review comparable #1 has finished basement area and an inground swimming pool, unlike the subject, suggesting downward adjustments for these features would be necessary. Nevertheless, the comparables 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 \$228,065 or \$111.69 per square foot of living area, including land, which is bracketed by the best comparables in terms of overall market value but below the comparables on a price per square foot basis. Based on this record and after considering 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:

April 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

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