



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

APPELLANT: Stonegate Century Oaks East Condo Assn
DOCKET NO.: 22-02240.001-R-2 through 22-02240.032-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Stonegate Century Oaks East Condo Assn, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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:

| DOCKET NO | PARCEL NUMBER | LAND | IMPRVMT | TOTAL |
|------------------|---------------|-------|---------|----------|
| 22-02240.001-R-2 | 06-04-431-049 | 6,087 | 40,659 | \$46,746 |
| 22-02240.002-R-2 | 06-04-431-050 | 6,087 | 40,659 | \$46,746 |
| 22-02240.003-R-2 | 06-04-431-051 | 6,087 | 40,659 | \$46,746 |
| 22-02240.004-R-2 | 06-04-431-052 | 6,087 | 40,659 | \$46,746 |
| 22-02240.005-R-2 | 06-04-431-053 | 6,087 | 40,659 | \$46,746 |
| 22-02240.006-R-2 | 06-04-431-054 | 6,087 | 40,659 | \$46,746 |
| 22-02240.007-R-2 | 06-04-431-055 | 6,087 | 40,659 | \$46,746 |
| 22-02240.008-R-2 | 06-04-431-056 | 6,087 | 40,659 | \$46,746 |
| 22-02240.009-R-2 | 06-04-431-058 | 6,087 | 41,907 | \$47,994 |
| 22-02240.010-R-2 | 06-04-431-059 | 6,087 | 41,907 | \$47,994 |
| 22-02240.011-R-2 | 06-04-431-060 | 6,087 | 41,907 | \$47,994 |
| 22-02240.012-R-2 | 06-04-431-061 | 6,087 | 41,907 | \$47,994 |
| 22-02240.013-R-2 | 06-04-431-062 | 6,087 | 40,659 | \$46,746 |
| 22-02240.014-R-2 | 06-04-431-063 | 6,087 | 40,659 | \$46,746 |
| 22-02240.015-R-2 | 06-04-431-064 | 6,087 | 40,659 | \$46,746 |
| 22-02240.016-R-2 | 06-04-431-065 | 6,087 | 40,659 | \$46,746 |
| 22-02240.017-R-2 | 06-04-431-067 | 6,087 | 40,659 | \$46,746 |
| 22-02240.018-R-2 | 06-04-431-068 | 6,087 | 40,659 | \$46,746 |
| 22-02240.019-R-2 | 06-04-431-069 | 6,087 | 40,661 | \$46,748 |
| 22-02240.020-R-2 | 06-04-431-070 | 6,087 | 40,661 | \$46,748 |
| 22-02240.021-R-2 | 06-04-431-071 | 6,087 | 40,659 | \$46,746 |
| 22-02240.022-R-2 | 06-04-431-072 | 6,087 | 40,659 | \$46,746 |
| 22-02240.023-R-2 | 06-04-431-073 | 6,087 | 40,659 | \$46,746 |
| 22-02240.024-R-2 | 06-04-431-074 | 6,087 | 40,659 | \$46,746 |
| 22-02240.025-R-2 | 06-04-431-075 | 6,087 | 40,659 | \$46,746 |

| | | | | |
|------------------|---------------|-------|--------|----------|
| 22-02240.026-R-2 | 06-04-431-076 | 6,087 | 40,659 | \$46,746 |
| 22-02240.027-R-2 | 06-04-431-077 | 6,087 | 40,659 | \$46,746 |
| 22-02240.028-R-2 | 06-04-431-078 | 6,087 | 40,659 | \$46,746 |
| 22-02240.029-R-2 | 06-04-431-079 | 6,087 | 40,659 | \$46,746 |
| 22-02240.030-R-2 | 06-04-431-080 | 6,087 | 40,659 | \$46,746 |
| 22-02240.031-R-2 | 06-04-431-081 | 6,087 | 40,659 | \$46,746 |
| 22-02240.032-R-2 | 06-04-431-082 | 6,087 | 40,659 | \$46,746 |

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 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 32 1-story residential condominium units of brick exterior construction, each with 1,153 square feet of living area and built in 1994. Twenty-eight units each have a concrete slab foundation and four units (Units 1930-A, 1930B, 1930-C, and 19030-D) each have a partial basement. Each unit has central air conditioning, a fireplace, and a 195 square foot garage. The property is located in Elgin, Elgin Township, Kane County.

The appellant indicated both assessment inequity concerning the improvement and overvaluation as the bases of the appeal.¹ In support of the overvaluation argument, the appellant submitted information on nine sales of units with the subject condominium. The comparables each have 1,153 square feet of living area, central air conditioning, and a 1-car garage. Eight comparables each have a fireplace. The comparables sold from April 2019 to November 2021 for prices ranging from \$105,000 to \$170,000 or from \$91.07 to \$147.44 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$1,500,868. Twenty-six parcels each have a total assessment of \$46,746, which would reflect a market value of \$143,129 or \$124.14 per square foot of living area, land included, when using the 2022 three year average median level of assessment for Kane County of 32.66% as determined by the Illinois Department of Revenue. Two parcels each have a total assessment of \$46,748, which would reflect a market value of \$143,135 or \$124.14 per square foot of living area, land included, and four parcels each have a total assessment \$47,994, which would reflect a market value of \$146,950 or \$127.45 per square foot of living area, land included.

¹ The Board notes the appellant did not present any evidence to support its assessment inequity argument, and thus, this contention shall not be further considered herein.

In support of its contention of the correct assessment the board of review submitted a brief contending that the appellant's 2019 sales are dated and that prices have risen since 2019. The board of review explained the four units with slightly higher assessments each have a basement. The board of review also presented a brief from the township assessor's office contending that the appellant's sale #9 was not on the market and the appellant's sale #6 sold again in January 2022 for a price of \$155,000.

The board of review, through the township assessor, submitted information on 25 comparable sales located in the same subdivision as the subject, eight of which are located within the same condominium as the subject.² Comparables #18 through #23 are the same properties as the appellant's comparables #1, #8, #4, #3, #5, and #6, respectively; however, the board of review reported the January 2022 sale of the appellant's comparable #6. The comparables residential condominium units, 17 of which are reported to be 1-story units, ranging in size from 1,073 to 1,223 square feet of living area and were built from 1992 to 1998. The comparables sold from June 2019 to January 2023 for prices ranging from \$130,000 to \$182,000 or from \$114.47 to \$157.85 per square foot of living area, including land. 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 record contains a total of 28 comparable sales, with six common sales, for the Board's consideration. The Board gives less weight to the appellant's comparables #1, #2, #3, #4, #6, and #8 and the board of review's comparables #1 through #17 and #25, which are each located in a different condominium than the subject where sales within the subject's condominium were available and/or which sold less proximate in time to the assessment date than other sales in this record.

The Board finds the best evidence of assessment equity to be the appellant's comparables #5 and #9 and the board of review's comparables #22, #23, and #24, including one common sale, which sold more proximate in time to the assessment date, are located within the same condominium as the subject parcels, and are identical to the subject parcels in dwelling size, age, and most features, although none of these comparables have a basement, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the four subject parcels with a basement. Although the board of review challenged the appellant's comparable #9 as not

² Four comparables are presented in a Section V grid analysis and 24 comparables are presented in a spreadsheet, including three duplicates from the Section V grid analysis. The comparables on the spreadsheet are numbered as comparables #1 through #24 and the fourth comparable on the Section V grid analysis is numbered as comparable #25.

being an arm's length sale, the Board finds the board of review presented no evidence to support this contention and the Board shall consider this sale.

These four most similar comparables sold for prices ranging from \$105,000 to \$170,000 or from \$91.07 to \$147.44 per square foot of living area. The subject's assessments reflect market values ranging from \$143,129 to \$146,950 or \$124.14 and \$127.45 per square foot of living area, including land, which fall within the range established by the best comparables in this record. Without the highest and lowest comparable sales, the two comparables sold for prices of \$155,000 and \$162,00 or \$134.43 and \$140.50 per square foot of living area, land included, respectively. The market values reflected by the subject's assessments fall below these two comparable sales. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds no reduction in the subject's assessment is 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: _____

August 20, 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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