



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

APPELLANT: Aamir Bandukda  
DOCKET NO.: 22-02554.001-I-1  
PARCEL NO.: 09-25-401-030

The parties of record before the Property Tax Appeal Board are Aamir Bandukda, the appellant, by attorney Franco A. Coladipietro, of Amari & Locallo in Bloomingdale; 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:** \$28,994  
**IMPR.:** \$92,132  
**TOTAL:** \$121,126

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 a one-story, industrial condominium unit of tilt-up masonry exterior construction with 4,473 square feet of building area. The unit was constructed in 2000 and contains approximately 1,067 square feet of heated office area and 3,406 square feet of warehouse area. Features of the property include 16 foot ceiling height, interior sprinkler system, and an asphalt parking lot. The property has a 13,099 square foot site or a 2.9:1 land-to-building ratio and is located in St. Charles, 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 June 30, 2020 for a price of \$250,000. The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold with help from a Realtor and was advertised in the Multiple Listing Service (MLS) for a period of

approximately one year. The appellant submitted copies of the settlement statement, purchase contract and the PTAX-203 Illinois Real Estate Transfer Declaration associated with the purchase of the subject property. The settlement statement reports commissions were paid to SVN Landmark and Keystone Real Estate, LLC. Paragraph 11.10 Commission/Finders Fee, on page 12 of the purchase contract, further depicts commissions to be paid to “Brian Haney of SVN Landmark Commercial Real Estate, LLC who shall pay a cooperating broker commission to Aamir Bandukda of Keystone Real Estate, LLC.” The appellant submitted a copy of the marketing brochure for the subject property which lists Brian Haney as an Advisor for SVN Landmark Commercial Real Estate rather than a licensed Realtor. The appellant also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration which reiterated the sale date and price and disclosed the property was not advertised for sale. Based on this evidence, the appellant requested the subject’s assessment be reduced 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 \$121,126 which reflects a market value of \$363,414 or \$81.25 per square foot of building area, land included, when using the statutory level of assessment of 33.33%.

In response, the board of review, through the St. Charles Township Assessor’s Office, submitted a written brief, seven comparable sales and Parcel Summary sheets for the subject and each of the board of review comparable sales along with an aerial map and property details for the subject property from the assessor’s website. In its written brief, the assessor contended the property was before the board of review in 2020 and 2021 where the assessment for the property was ruled to total \$113,305 and \$115,457 respectively. For 2022 the subject’s total assessed value was increased only through application of the equalization factor for St. Charles Township of 1.0491. The assessor asserted the subject property “was never listed on the open market.”

The seven comparables submitted by the board of review have sites ranging in size from 5,410 to 50,733 square feet of land area or land-to-building ratios ranging from 2.6:1 to 5.3:1. The sites are improved with one-story buildings ranging in size from 1,500 to 10,380 square feet of building area that were built from 1975 to 2006. The comparables have brick or tilt-up masonry construction, a mixture of both office and warehouse space, ceiling heights ranging from 16 to 24 feet and an interior sprinkler system. The properties sold from January 2017 to October 2020 for prices ranging from \$120,000 to \$750,000 or from \$59.90 to \$111.40 per square foot of building area, land included.

The subject’s Parcel Information Report disclosed a sale date for the subject property of June 16, 2020 for a price of \$250,000 with a transfer via Warranty Deed. The St. Charles Assessor General Parcel Information sheet describes the subject’s purchase transaction as “Property Not advertised for sale” with no supporting documentation submitted. Pursuant to Section 1910.90(i), the Property Tax Appeal Board takes official notice the subject property was the subject of a decision before this Board for the 2020 and 2021 tax years under docket numbers 20-01837 and 21-05656. In those appeals, the Property Tax Appeal Board found the subject property had not been advertised for sale on the open market.

Based on this evidence, the board of review requested the subject’s assessment be confirmed.

### **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 gives little weight to the sale of the subject property. The PTAX-203 submitted by the appellant disclosed the property had not been advertised for sale. The purchase contract identified the appellant, Aamir Bandukda, as receiving a “cooperating broker commission” thus the buyer was also acting as an agent. These conditions call into question the arm’s length nature of the June 2020 sale. Additionally, the Board takes notice the Property Tax Appeal Board issued decisions under docket numbers 20-01837 and 21-05656 in which the subject’s June 2020 sale was determined to lack the elements of an arm's length transaction. Furthermore, the appellant did not refute the board of review’s comment indicating the June 2020 sale of the subject property was not an advertised sale.

The board of review submitted seven comparable sales for the Board’s consideration. The Board gives less weight to comparables #1 through #4 due to differences with the subject in gross building area and sale dates that are less proximate to the January 1, 2022 assessment date than other properties in the record. The Board finds the best evidence of market value in the record to be board of review comparables #5, #6 and #7 which sold closer to the assessment date at issue and are more similar to the subject in location, land-to-building ratio, construction style and other features. These best comparables sold for prices ranging from \$230,000 to \$665,000 or from \$92.00 to \$111.40 per square foot of building area, including land. The subject's assessment reflects a market value of \$363,414 or \$81.25 per square foot of building area, including land, which falls within the range established by the best comparable sales in this record on an overall market value basis and below the range on a per square foot basis. Based on this record and in light of the comparable sales data, 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: October 17, 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

AGENCY

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