



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 23-03823.001-R-1
PARCEL NO.: 15-12-127-298

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant; 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: \$2,409
IMPR.: \$26,309
TOTAL: \$28,718

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 2023 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 parties appeared before the Property Tax Appeal Board for a hearing at the Kane County Government Center in Geneva pursuant to a prior written notice. Appearing on behalf of the appellant was Lyubomir Alexandrov along with spouse Milena Alexandrov and appearing on behalf of the Kane County Board of Review was Michelle Abell, Kane County Deputy Supervisor of Assessments.

The subject property consists of a 1-story condominium unit of brick exterior construction with 660 square feet of living area. The unit was constructed in 1972. Features include central air conditioning and a balcony. The property is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located on the same street and within the same complex as the subject property. The comparables are improved with 1-story

condominium units of brick exterior construction that range in size from 550 to 786 square feet of living area. The units were built in 1972. Each unit has central air conditioning. The comparables sold from November 2020 to February 2023 for prices ranging from \$55,000 to \$56,500 or from \$71.25 to \$102.73 per square foot of living area, land included.

At the hearing and in the appellant's written submission, the appellant noted that the subject property has an outdated 30 year old kitchen. The appellant provided two interior pictures of the unit. The appellant stated the bathroom is also original and has a jacuzzi tub that does not work.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$19,061 which reflects a market value of \$57,189 or \$86.65 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$28,718. The subject's assessment reflects a market value of \$86,240 or \$130.67 per square foot of living area, land included, when using the 2023 3-year median level of assessment for Kane County of 33.30% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review submitted a memorandum critiquing the appellant's comparables and arguing the subject is fairly assessed based on the income analysis and recent sales within the neighborhood. The board of review noted appellant's comparable #1 was not advertised for sale per the PTAX-203 Real Estate Transfer Declaration that was submitted. The board of review also submitted an income analysis utilizing 10 comparable rental sales with a median rent of \$1,185 and median gross rent multiplier of 83.67 to arrive at an estimated market value of \$99,149. The board of review also provided a list of sales from the subject complex from June 2021 to January 1, 2023.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales of one-story condominium units located on same street, one of which is located in the same building as the subject. The comparables have 640 or 685 square feet of living area. Each comparable has central air conditioning and one comparable has a fireplace. The comparables sold from September 2021 to December 2022 for prices ranging from \$85,000 to \$113,300 or from \$124.09 to \$177.03 per square foot of living area, including land. The board of review also submitted Multiple Listing Service (MLS) sheets associated with each sale which included interior photographs. The MLS remarks for comparable #1 noted this unit has new vinyl flooring and new painting. Comparable #2 was a recent rehab in 2019. Comparable #3 has a newly replaced furnace, central air, air purifier and freshly painted. Comparable #4 was a rehab in 2022 with a galley kitchen with new stainless steel appliances and granite countertops.

Based on this evidence the board of review requested at the hearing that the Property Tax Appeal Board increase the subject's total assessment to \$31,600 which reflects market value of approximately \$95,000 when applying the statutory level of assessment of 33.33%.

In rebuttal, the appellant argued the board of review comparables are superior to the subject because they have been recently updated or have a preferred pond view.

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 parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to appellant's comparable #1 because this sale does not meet one of the fundamental elements of an arm's-length transaction as the record disclosed this property was not advertised for sale per the PTAX-203 real estate transfer declaration. The Board gives less weight to appellant's comparables #2 and #3 which are less similar to the subject in dwelling size and they sold less proximate in time to the January 1, 2023 assessment date than the other sales in the record. The Board gives less weight to board of review comparable #4 which was a recent rehab in 2022 unlike the subject property.

The Board finds the best evidence of market value to be board of review comparable sales #1, #2 and #3 which sold more proximate in time to the January 1, 2023 assessment date and are similar to the subject in age and dwelling size. The comparables sold from September 2021 to November 2022 for prices ranging from \$85,000 to \$95,000 or from \$124.09 to \$148.44 per square foot of living area, including land. The subject's assessment reflects a market value of \$86,240 or \$130.67 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. Based on this evidence, the Board finds the subject's estimated market value as reflected by the assessment is supported and a reduction in the subject's assessment is not warranted. Furthermore, the Board finds the board of review's request to increase in the subject's assessment is not warranted based on overvaluation.

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 21, 2026



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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