



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

APPELLANT: Pramodh Aggarwal / Terra Info Holdings LLC  
DOCKET NO.: 23-03894.001-R-1  
PARCEL NO.: 15-36-105-102

The parties of record before the Property Tax Appeal Board are Pramodh Aggarwal / Terra Info Holdings LLC, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:** \$3,210  
**IMPR.:** \$59,564  
**TOTAL:** \$62,774

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 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 subject property consists of a 2-story detached condominium dwelling with 1,456 square feet of living area. The dwelling was constructed in 2001 and features central air conditioning, 2.5 bathrooms,<sup>1</sup> and a 418 square foot garage. The property is located in Aurora, Aurora Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on September 15, 2022 for a price of \$150,700. The appellants completed Section IV of the appeal petition disclosing the sale was not between related parties, the property sold at auction and was advertised for sale on the Internet, the sale was due to foreclosure, and the sale was not by contract for deed. In support of

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<sup>1</sup> The parties differ regarding the subject's bathroom count. The Board finds the best evidence of bathroom count is found in the subject's rental listing sheet presented by the board of review which describes 2.5 bathrooms.

the sale, the appellants presented a copy of the Real Estate Transfer Declaration, indicating the property was transferred by Sheriff's Deed dated August 26, 2022, the property was advertised for sale, the sale was in lieu of foreclosure, the seller was the Kane County Sheriff, and the buyer was one of the appellants.

The appellants also submitted information on three comparable sales located within 0.28 of a mile from the subject. The comparables are improved with 2-story condominium dwellings with 1,360 or 1,456 square feet of living area. The dwellings were built in 2001 or 2002 and feature central air conditioning and one bathroom. Comparable #1 has a 418 square foot garage. The comparables sold from June to October 2022 for prices ranging from \$150,000 to \$174,000 or from \$110.29 to \$121.32 per square foot of living area, including land.

Based on this evidence, the appellants requested a reduction in the subject's assessment 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 \$62,774. The subject's assessment reflects a market value of \$188,341 or \$129.35 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>2</sup>

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales, six of which are located within the same assessment neighborhood code as the subject and six of which are located within 0.28 of a mile from the subject. The comparables are improved with 2-story condominium dwellings ranging in size from 1,360 to 1,456 square feet of living area. The dwellings were built from 1998 to 2003 and feature central air conditioning, 2 or 2.5 bathrooms, and a 418 square foot or a 2-car garage. The comparables sold from January to November 2022 for prices ranging from \$185,000 to \$212,500 or from \$130.49 to \$145.95 per square foot of living area, including land.

The board of review also submitted a brief. With respect to the subject's sale, the board of review contended it was a Sheriff's sale for which no listing sheets or online advertisements on Zillow or Redfin were found, despite the indication in the Real Estate Transfer Declaration that the subject was advertised for sale. The board of review asserted the sale price is below market value as the lowest sale price in the subject's neighborhood for detached dwellings was \$170,000 from January 2022 to January 2023, whereas the lowest price for attached dwellings was \$150,000.

The board of review submitted a listing sheet for a rental of the subject in 2022 indicating the subject was listed for rent on September 21, 2022 for \$2,100 per month and was rented on November 10, 2022 for \$1,900. The board of review noted the listing sheet describes the subject has new carpet and paint. The board of review presented an income analysis based on rental

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<sup>2</sup> Section 1910.50(c)(1) of the Board's procedural rules provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Adm. Code § 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2023.

properties with rents ranging from \$1,645 to \$2,300 and concluding a value for the subject of \$188,100.

With regard to the appellants' comparables, the board of review argued the subject's rental listing sheet indicates it has 2.5 bathrooms whereas the appellants reported the subject has 1 or 1.5 bathrooms and the appellants' comparables each have only one bathroom. The board of review presented listing sheets for the appellants' comparables #2 and #3, describing attached dwellings compared to the subject's detached dwelling and the board of review noted these comparables have fewer bedrooms than the subject.

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. Adm. 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. Adm. 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 evidence of an August 2022 sale of the subject<sup>3</sup> and ten comparable sales for the Board's consideration. With regard to the subject's sale, the appellants indicated in Section IV of the appeal petition that the sale was by auction and was due to foreclosure. The appellants presented a copy of the Real Estate Transfer Declaration indicating the seller was the Kane County Sheriff and the buyer was one of the appellants. Although the board of review challenged the indication in the Real Estate Transfer Declaration that this property was advertised for sale because no listing sheet or online advertisement was found, the Board finds notice of a Sheriff's sale in mortgage foreclosure proceedings is published as provided in the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, *et seq.* There is no evidence in the record to suggest the sale of the subject was not properly conducted as a foreclosure sale under the Illinois Mortgage Foreclosure Law.

The board of review further challenged the subject's sale as not reflective of fair market value. The board of review presented seven comparable sales that sold for substantially higher prices than the subject and are detached dwellings like the subject. The board of review presented evidence showing the appellants' comparables #2 and #3 are attached dwellings unlike the subject, which explains their lower sale prices compared to the board of review's comparables. The subject's sale price is substantially lower than the sale prices of the other detached dwellings in this record, including the appellants' comparable #1. Based on this record, the Board finds the subject's August 2022 sale price was not indicative of its market value.

The Board finds the best evidence of market value to be the appellants' comparable #1 and the board of review's comparables, which are similar or identical to the subject in design, dwelling

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<sup>3</sup> Despite the appellants' disclosure in Section IV of the appeal petition that the property sold in September 2022, the Real Estate Transfer Declaration presented by the appellants indicates a sale date of August 26, 2022.

size, age, location, and features, although four comparables have fewer bathrooms than the subject, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject. The Board gave less weight to the appellants' comparables #2 and #3 which are attached dwellings unlike the subject. The most similar comparables sold for prices ranging from \$174,000 to \$212,500 or from \$119.51 to \$145.95 per square foot of living area, including land. The subject's assessment reflects a market value of \$188,341 or \$129.35 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is reflective of market value and 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:

November 19, 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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COUNTY

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