



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

APPELLANT: Hyder Syed
DOCKET NO.: 24-00392.001-R-1
PARCEL NO.: 09-24-100-003

The parties of record before the Property Tax Appeal Board are Hyder Syed, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; 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: \$106,889
IMPR.: \$589,178
TOTAL: \$696,067

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 2024 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 182,516 (4.19 acres) site improved with a 1-story, single family custom home with 11,166 square feet of living area¹ that was built in 1993. The home features 9 full and 2 half-baths, a 10,283-square foot basement with 7,198 square feet of finished area, central air conditioning, 2 fireplaces, a 7-car (1,942 square foot) garage, and an indoor swimming pool with a hot tub. The subject property is located in Wayne, St. Charles Township, Kane County.

¹ There is a discrepancy with regard to the parties' description of the subject premises with the appellant's petition depicting the subject as 2-story frame house with 8,874 square feet of living area built on a "lot size" of 11,166 square feet of land area, while the board of review described the subject as a 1-story brick home with 11,166 square feet of living area situated on a 182,516 square foot (or 4.19 acres) site. As the board of review has submitted a copy of the Multiple Listing Service (MLS) sheet associated with the sale of the subject property which supports the board of review's description which was not contested or refuted by the appellant via a rebuttal filing, the Board finds that the best description of the subject property is offered by the board of review.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased in August 2022 for a price of \$1,875,000 from Donald S. Loizzo. The appellant completed Section IV - Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related, the property was sold by a realtor, and the property was advertised for sale through the Multiple Listing Service since August 25, 2021. To document the sale, the appellant submitted copies of the Trustee's Deed, the Residential Real Estate Contract, and the Settlement Statement associated with the sale of subject which disclosed real estate commissions were paid. Based on this evidence, the appellant 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 \$696,067. The subject's assessment reflects a market value of \$2,088,410 or \$187.03 per square foot of living area, land included, when using the level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located from .26 to .69 of a mile from the subject property. The comparables have sites that range in size from 40,023 to 211,266 square feet of land area and are improved with 2-story dwellings of brick exterior construction that range in size from 6,600 to 8,941 square feet of living area. The homes were built from 1990 to 1999. The comparables each feature a finished basement, central air conditioning, 5 or 6 fireplaces, an inground swimming pool, and a garage ranging in size from 836 to 1,346 square feet of building area. The sales occurred from November 2023 to October 2024 for prices of \$1,450,000 and \$2,300,000 or from \$199.50 to \$348.48 per square foot of living area, including land. The board of review submitted Multiple Listing Service (MLS) sheets associated with the sale of the subject and each of the comparable sales. The board of review also submitted a memorandum noting that the subject property sold in July of 2022, and when adding the equalization factors for tax years 2023 and 2024, the subject property's assessment would be slightly higher than the current assessment. Additionally, board of review contended that the subject dwelling is a highly custom home with much larger living area than typical homes in the area, thus the comparable sales submitted are smaller in dwelling size but similar in many amenities. 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.

² Procedural rule Sec. 1910.50(c)(1) 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.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

The Board gave less weight to the subject's sale due to the fact the sale did not occur proximate in time to the January 1, 2024 assessment date at issue. The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables sold proximate in time to the assessment date at issue and are similar to the subject in location, style, quality of construction, age, and features/amenities. However, each board of review comparable is smaller in dwelling size, garage size, basement size, and basement finish areas, and board of review comparable #2 has a smaller site relative to the subject, thus requiring upward adjustments to the comparables for these differences in order to make them more equivalent to the subject. The comparables sold for prices of \$1,450,000 and \$2,300,000 or from \$199.50 to \$348.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,088,410 or \$187.03 per square foot of living area, including land, which is within the range established by the best comparable sales in this record in terms of overall market value and below the range on a per square foot of living area basis.

Based on this record, and after making appropriate adjustments to the comparables for differences from the subject, the Board finds the subject is not overvalued 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 25, 2025



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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