



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

APPELLANT: Satyajit Kabi
DOCKET NO.: 24-00632.001-R-1
PARCEL NO.: 05-12-248-005

The parties of record before the Property Tax Appeal Board are Satyajit Kabi, the appellant, by attorney William Blanchard, of Blanchard Law Group in Geneva; and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$27,638
IMPR.: \$130,692
TOTAL: \$158,330

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 2-story dwelling of frame exterior construction with 2,848 square feet of living area.¹ The dwelling was constructed in 2022. Features of the home include an unfinished basement, central air conditioning and a 2-car built-in garage with 440 square feet of area. The property has an approximately 10,890 square foot site and is located in Elgin, Plato 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 January 27, 2023 for a price of \$474,990. The appellant completed Section IV – Recent Sale Data disclosing the seller was D R Horton, Inc-Midwest, the transaction was not between family members or related

¹ The Board finds the best description of the subject property, including dwelling size was found in the subject's property record card, submitted by the board of review, which contains a sketch of the subject with dimensions.

corporations, that the subject was sold with help from a Realtor and was advertised in the Multiple Listing Service (MLS), local paper and brokerage website. The appellant submitted the subject's MLS sheet which disclosed the subject was listed for a period of 60 days and that it was a new construction where the "actual home as built may vary" from listing information provided. The PTAX-203 Real Estate Transfer Declaration disclosed the property was advertised for sale and reiterated the sale date and price. The settlement statement submitted by the appellant reported commission was paid to Sohum Realty. 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 \$173,208. The subject's assessment reflects a market value of \$519,676 or \$182.47 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted a grid analysis with information on three comparables together with MLS sheets, a brief from the Plato Township Assessor and various spreadsheet depicting sales in the subject's subdivision and of the subject's Henley model dwelling.

The board of review's three comparable sales are located within 0.12 of a mile from the subject property. The comparables have sites with either 10,019 or 11,761 square feet of land area and are improved with 2-story dwellings of frame and brick exterior construction with 2,848 or 2,868 square feet of living area. The homes were built from 2021 to 2024. Each comparable has a basement, central air conditioning and a 3-car garage with either 660 or 724 square feet of building area. One comparable has a fireplace. The properties sold in June 2023 and May 2024 for prices of \$539,990 and \$581,990 or \$189.60 and \$202.93 per square foot of living area, land included.

In a brief, the Plato Township Assessor argued Plato Township has experienced increasing property values for the preceding three years with an indicated annualized percentage increase of 9.14%. The township assessor asserted all non-farm properties received a 10.55% increase for the 2024 tax year and argued if the subject is assessed for its purchase price the property would not be uniformly assessed. The township assessor submitted a spreadsheet of 18 sales of Henley model homes, seven of which occurred in 2023, including the subject property. These seven 2023 sales have an average sale price per square foot of living area, land included of \$175.56. The assessor submitted a list of property sales in 2023 for the subject's subdivision which depicted an average per square foot sale price of \$182.19. Finally, the assessor provided detail to support it calculated annualized 9.14% increase in sale prices for Plato Township. The board of review's Notes included comments asserting "prices have risen in the year between the sale and the 01/2024 lien date." And that the subject's 2024 assessment falls below its sale price plus the 2024 equalization factor of 10.55%, which the board of review argues is fair. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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.

In rebuttal, the appellant asserted the board of review did not question the arm's length nature of the subject's sale. The appellant critiqued the board of review's comparables arguing incorrect square footage of 2,848 is used for the Henley model homes and contending 2,717 square feet from the MLS information as accurate. The appellant critiqued the board of review's comparables #1 and #3 contending these represent the two highest sale prices of the seven 2023 sales of Henley model homes reported in the township assessor's spreadsheet.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

Initially the Board finds the MLS sheets for the subject and comparable properties clearly states that the "actual home as built may vary" from the information reported. As a result, little weight is given to the square footage or other property details reported in the MLS sheets. The Board also finds the board of review's argument, that increasing values over the prior three calendar years is applicable to the subject's 2023 sale price, is misplaced for this new construction home purchase. The board of review did not provide support for an increasing market from the January 27, 2023 purchase date of the subject property to January 1, 2024 assessment date but instead relied on market changes from 2021 to 2023 for 17 sales which had sales in both 2021 and 2023 without regard to any other property details.

The Board finds the best evidence of market value to be the purchase of the subject property in January 2023 for a price of \$474,990. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and had been advertised in the Multiple Listing Service. The appellant submitted a copy of the MLS sheet indicating the subject had been actively marketed for a period of 60 days. In further support of the transaction the appellant submitted a copy of the settlement statement and PTAX-203 Real Estate Transfer Declaration which disclosed commissions were paid to real estate professional and the property had been advertised on the open market.

The Board finds the board of review did not present any evidence challenging the arm's length nature of the transaction and that its comparable sales evidence does not overcome the recent sale evidence of the subject property. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$474,990 as of January 1, 2024, and a reduction, commensurate with the appellant's request is warranted.

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 21, 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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