



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

APPELLANT: Radhakrishna Madabhushi
DOCKET NO.: 24-00646.001-R-1
PARCEL NO.: 05-12-248-003

The parties of record before the Property Tax Appeal Board are Radhakrishna Madabhushi, the appellant, by attorney David Kieta, of Kieta Law LLC in Winfield; 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.: \$155,662
TOTAL: \$183,300

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 and brick exterior construction with 3,154 square feet of living area. The dwelling was constructed in 2022 and is approximately two years old. Features of the home include a basement, central air conditioning and a 672 square foot garage. The property has an approximately 10,454 square foot site and is located in Elgin, Plato Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales located within 0.18 of a mile from the subject property. The comparables have sites that range in size from 10,890 to 13,068 square feet of land area and are improved with 2-story dwellings ranging in size from 2,848 to 3,154 square feet of living area each of which is two years old. Each comparable has a basement, central air conditioning and a garage ranging in size from 440 to 724 square feet of building area.

One dwelling has a fireplace. The properties sold from March to December 2022 for prices ranging from \$438,840 to \$538,240 or from \$154.09 to \$172.30 per square foot of living area, land included. The appellant's grid analysis reported the subject property sold on January 16, 2023 for a price of \$524,990 or \$166.45 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$173,193 which reflects a market value of \$519,631 or \$164.75 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$190,737. The subject's assessment reflects a market value of \$572,268 or \$181.44 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

The board of review, through the Plato Township Assessor, critiqued the appellant's comparables contending the properties include a variety of models which have differences from the subject's model.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within 0.16 of a mile from the subject property. The comparables have sites with 10,019 or 13,504 square feet of land area and are improved with 2-story dwellings of frame and brick or frame and stone exterior construction ranging in size from 2,848 to 3,154 square feet of living area. The homes were built from 2021 to 2024. Each comparable has a basement, central air conditioning and a garage ranging in size from 660 to 724 square feet of building area. The properties sold from April 2023 to May 2024 for prices ranging from \$539,990 to \$581,990 or from \$184.05 to \$202.93 per square foot of living area, land included.

The board of review contended the subject property sold in December 2022 for a price of \$524,990, submitting a copy of the subject's Multiple Listing Service (MLS) sheet to support this contention. The Board finds the subject's MLS sheet depicts a contract date of December 2022 and a closed date of January 16, 2023. The township assessor asserted the subject's 2024 assessed value reflects its purchase price plus application of the equalization factor of 10.55% applied to all non-farm properties. The board of review submitted a table entitled "Sales Trend Report for 01/01/2021 to 12/31/2023," prepared by the township assessor, which depicts 17 properties that each had two sales, concluding these properties had an average annualized percentage change in sale price of 9.14% from the first to the second sale.

The board of review also submitted the MLS sheets for their four comparable properties along with a line graph for the subject's zip code. The graph depicts median sale prices from January 2020 through January 2025 illustrating a generally upward trend year-over-year. The subject and board of review MLS sheets each describes the properties as new construction with only board of review comparable #4 identified as "ready for occupancy." The MLS sheets for the subject and

¹ 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 2023.

board of review comparables #1, #2 and #3 describe these dwellings as either proposed construction or under construction. Additionally, these MLS sheets depict a variety of models and each sheet contains language disclosing the exterior and interior photographs provided for the properties are of a similar home and the actual home, as built, may vary from the MLS photographs.

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

The parties submitted ten comparable sales and evidence the subject property sold in January 2023 for the Board's consideration. The Board gives less weight to the appellant's comparables which sold less proximate to the January 1, 2024 assessment date than other properties in the record. The Board also gives less weight to board of review comparables #2 and #4 which are less similar to the subject in site size and/or garage capacity.

The Illinois Supreme Court has held that a contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway co. of Chicago, 37 Ill.2d 158 (1967)

The Board finds the best evidence of market value in the record to be the January 2023 sale of the subject property along with board of review comparables #1 and #3 which are more similar to the subject in location, age, design, site size and features. These properties sold from January 2023 to April 2024 for prices ranging from \$524,990 to \$580,490 or from \$166.45 to \$189.60 per square foot of living area, including land. The subject's assessment reflects a market value of \$572,268 or \$162.95 per square foot of living 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. After giving due consideration to the subject's January 2023 sale price and appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is excessive and a reduction in the subject's assessment 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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