FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Vaghani Network
DOCKET NO.: 25-00504.001-R-2
PARCEL NO.: 09-13-477-008

The parties of record before the Property Tax Appeal Board are Vaghani Network, the appellant, by attorney Aron Bornstein, of BMI Bornstein LLC 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:	$80,832
IMPR.:	$665,808
TOTAL:	$746,640

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 2025 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

The parties appeared before the Property Tax Appeal Board on September 9, 2026 for a hearing at the Kane County Government Center in Batavia pursuant to prior written notice dated July 23, 2026. Appearing on behalf of the appellant was attorney Aron Bornstein and his witness Peter Petrovich a Certified Residential Appraiser. Appearing on behalf of the Kane County Board of Review was Michelle Abel, Deputy Supervisor of Assessments for Kane County and David Medlin, St. Charles Township Assessor.

Preliminary Matter

Ms. Abel objected to the credibility of the appellant's appraiser, arguing Mr. Petrovich had faced disciplinary actions by the Illinois Department of Financial and Professional Regulation (IDFPR). Abel moved to submit a printout from IDFPR documenting disciplinary actions taken against Petrovich. Bornstein objected to the admission of this printout, contending Abel knew Petrovich was testifying and the information should have been forwarded to counsel. The ALJ

allowed the printout into evidence, reserving ruling. Abel moved to have the appraiser excluded as an expert witness based on the documented discipline.

The ALJ denied this board of review motion and asked Petrovich to explain the circumstances associated with each of the disciplinary actions. Petrovich testified that in 2009 he received a notice from IDFPR stating there were "failures" in the appraisal of three condominium conversion properties. Petrovich testified IDFPR did not have a specific explanation as to the failures and stated he was fined $200. In 2018, Petrovich testified he renewed his appraisal license late even though he did not have all of his required continuing education courses completed and was issued a fine.

The Board finds that the 2009 and 2018 disciplinary actions to be minor and that Petrovich had an active residential appraiser's license at the time the appellant's appraisal was completed and therefore, denies the board of review's motion to exclude Petrovich as an expert witness for this appeal.

Findings of Fact

The subject property consists of a custom built 2-story dwelling of stone and stucco exterior construction with 7,861 square feet of living area and was constructed in 2024. Features of the home include a full basement with finished area, central air conditioning, two fireplaces, an enclosed porch and a 1,209 square foot 4-car garage. The golf course property has an approximately 21,884 square foot site and is located in St. Charles, St. Charles Township, Kane County.

Mr. Bornstein presented an opening statement describing why the appellant's appraisal is superior to the comparable sales submitted by the board of review. Bornstein introduced his witness, Peter Petrovich, a certified residential real estate appraiser. Petrovich testified he has been appraising real estate since 2001, completes required continuing education courses to maintain his license and opined he has completed approximately 5,000 appraisals of one to four unit properties. Petrovich was accepted as an expert in the field of real estate valuation.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of $1,670,000 as of January 1, 2025. The appraisal was prepared by Peter Petrovich, a Certified Residential Real Estate Appraiser. The intended use of the report was for a "potential tax protest."

The appraiser assigned the subject property a condition rating of excellent. Sales History for the subject property (appraisal page 1) disclosed the subject property sold on April 12, 2021 for a price of $619,000. The appraiser further described "[t]he structure has since been torn down and a new structure erected."

In estimating the market value of the subject property, the appraiser developed the sales comparison and cost approaches to value.

For the comparable sales approach to value the appraiser selected four comparable sales located from 0.47 of a mile to 2.65 miles from the subject property. The comparables have sites that range in size from 18,284 to 87,120 square feet of land area and are improved with 2-story traditional, cape cod, or Tudor style dwellings with a combination of stone, frame, brick and stucco exterior construction ranging in size from 4,358 to 7,268 square feet of living area. Comparable #3 is located on a golf course. The homes range in age from 2 to 35 years old. Each comparable has a full basement, with two having finished area. Each dwelling has central air conditioning, one to five fireplaces and a 3-car or a 4-car garage. Comparables #2 and #3 have an inground swimming pool and comparable #4 has a basketball court amenity. The appraiser assigned the comparables a condition rating of excellent or very good. The comparables sold from November 2023 to September 2024 for prices ranging from $1,320,000 to $1,700,000 or from $199.50 to $302.89 per square foot of living area, land included.

After adjusting comparable #2 for date of sale/time, the appraiser adjusted the comparables for differences from the subject in site size, view, quality of construction, age, condition, room count, dwelling size, basement amenities and other features arriving at adjusted sale prices of the comparables ranging from $1,665,400 to $1,684,900 and an opinion of market value for the subject under the sales comparison approach of $1,670,000.

In developing the cost approach to value, Petrovich opined the subject property had a site value of $223,459. The appraiser utilized cost manuals and a cost website to determine the total replacement cost of the subject improvements, assuming a "Good" quality rating, of $1,342,330 with zero physical depreciation, and the cost of the "As-Is" value of the site improvements of $110,000. Adding the land value, replacement costs less depreciation and site improvements, the appraiser arrived at an indicated value for the subject, under the cost approach of $1,675,800.

Petrovich reconciled the sales comparison and cost approaches arriving at a market value for the subject property of $1,670,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject appraised value when applying the statutory assessment level of 33.33%.

Under cross examination, Petrovich testified he spoke to the listing agent for appraisal comparable #1 who disclosed this property lacked any landscaping but was otherwise complete. Abel, submitted the Multiple Listing Service (MLS) sheet including three exterior photographs for this sale. The MLS disclosed the property was originally listed for $1,799,000, was listed for a total of 84 days and depicting the home to be in the "final stages of construction," that the buyer could "select desired finishes" and that the "final cost would be determined" by the finishes selected. Abel added that Petrovich failed to disclose the unfinished condition of this comparable in his report or to make any kind of adjustment for this condition as depicted in the MLS.

In written rebuttal, the board of review critiqued the appellant's appraisal arguing appraisal comparable #1 was sold in an unfinished condition, that the subject property has an enclosed porch amenity and a total basement area of 5,705 square feet. The board of review also questioned the appraiser's adjustments for differences in dwelling size, age, condition, living area, quality, time, basement and room adjustments.

In response to additional questioning by Abel, Petrovich testified he only made time adjustments to sales that occurred prior to January 1, 2024 and that he did not adjust for the location of comparable #4 stating, "I couldn't find an adjustment that was verified or warranted for a busy street." With respect to the $100,000 superior adjustment for Quality of Construction applied to appraisal comparable #3, Petrovich testified that "his cousins build homes" and "the peaks of comparable sale #3 are ridiculous and that costs a lot." Petrovich further testified the "subject roof pitch is minimal," "it's a square structure, there's nothing really to it."

On re-direct from Bornstein, Petrovich testified he would not make any changes to the comparables selected for this appraisal based on the critiques from the board of review.

The ALJ, seeking clarification with respect to the appraiser's cost approach, questioned Petrovich regarding the April 2021 sale of the subject property for $619,000. When asked if the April 2021 sale of the subject property represented a tear down, Petrovich testified, "oh, yeah" and agreed there is a cost to raze an existing improvement. The ALJ noted the appraisal reported the April 2021 sale for $619,000, that Petrovich agreed the existing home was razed and that the new home was constructed on the same site, suggesting the April 2021 sale reflected the subject's site value plus the cost of demolition. Petrovich testified the site value utilized in the cost approach of $223,459 reflected the market value of the subject's site based on its land assessment. Petrovich also testified he encountered a computer "glitch" which would not allow him to enter the garage information correctly so he "made a higher square foot adjustment for the main structure itself, adding "I just included it because I had to put it in there somewhere." When asked if he had disclosed this information in his report, Petrovich testified he had not disclosed this information in his report.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $746,640. The subject's assessment reflects a market value of $2,240,144 or $284.97 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.

Abel introduced her witness, Dave Medlin, St. Charles Township Assessor. Mr. Medlin testified he has worked in the St. Charles Township Assessor's office for 17 years and is a certified general appraiser with an MAI designation and is also a Certified Illinois Assessing Official. Medlin testified that he has only been in the assessor's position since July 1, 2026 and in response to questioning by Bornstein, Medlin testified he did not prepare any of the board of review's evidence in this appeal. Ms. Abel indicated that she had prepared the board of review's evidence and was sworn in so that she could testify as to the board of review's evidence.

In support of its contention of the correct assessment the board of review submitted information on five comparables located within 1.60 to 6.08 miles from the subject property. The comparables have sites that range in size from 28,619 to 126,716 square feet of land area and are improved with 2-story or 3-story dwellings that have a mixture of brick, stone, stucco and cedar exterior construction ranging in size from 5,687 to 8,491 square feet of living area. The homes were built from 1998 to 2019. Each comparable has a basement with finished area, central air conditioning, three to five fireplaces, a garage ranging in size from 946 to 2,292 square feet of building area and an inground swimming pool. Comparables #2 and #5 are located on a golf course, comparable #3 is a riverfront property and comparable #4 is located outside of the

subject's township. The comparables sold from June 2022 to May 2025 for prices ranging from $1,795,000 to $3,600,000 or from $315.63 to $441.37 per square foot of living area, land included.

The board of review also submitted the MLS sheets for both parties' comparables. With respect to the appraisal comparables, the MLS depicted appraisal comparable #1 has a greenhouse amenity and appraisal comparable #2 has a hot tub, basketball court and outdoor kitchen amenities which were not disclosed in the appraisal. For the board of review's comparables, their associated MLS sheets depict board of review comparable #2 has a pool house, comparable #3 has an elevator and boat dock and comparable #4 has a pool house, outdoor kitchen and snowmelt system which were not presented in the board of review's grid analysis.

Based on this evidence, the board of review requested the subject's assessment be confirmed.

Under cross examination, Bornstein asked Medlin if there was a cost approach included in the Kane County's evidence, to which Medlin testified he did not believe so. Abel also testified there was no cost approach submitted by the board of review. Under questioning by Bornstein, Able testified that a buyer in Kane County would pay more for a property with a pool, located on the riverfront, and with larger sites.

Abel testified that in selecting the board of review's five comparables, she searched the area for the same school district and then employed a hierarchy of items of importance such as sale date, age and dwelling size. Abel testified she considered an inground swimming pool was basically offset by the subject's enclosed porch feature. As to the sale date of board of review comparable #2, Abel testified this property was close in proximity to the subject and that board of review comparable #4, located approximately 6 miles from the subject was included because it was built in 2019.

Bornstein questioned Petrovich regarding the board of review's comparable properties. Petrovich testified he would not have selected any of the board of review's comparables for inclusion in his appraisal based on proximity to the subject, date of sale, site size, age and other reasons, such as inground pool, number of days on market and dissimilar roof lines.

The ALJ asked both parties to identify which of their respective comparables are custom built and/or located on a golf course. Petrovich testified appraisal comparable #1 is a custom built home and appraisal comparable #3 has a golf course view. Abel testified that all of the board of review comparables are custom built properties and that board of review comparables #2 and #5 are located on a golf course.

In closing, Bornstein stated the appraisal includes four sales where one is new construction, one is located on the same street as the subject, one is on a golf course and one has a 4-car garage similar to the subject. He noted the appraisal comparables are close geographically, in a "tight box" and that each property was selected for "clear and obvious reasons." He stated the board of review's comparables which are located substantially farther in distance with some having sale dates that fall outside an appropriate time frame for this 2025 appeal. Bornstein requested the Board give the board of review's comparables no weight because they are not truly comparable

to the subject and that the appraisal evidence submitted by the appellant is the best evidence of value in the record.

Abel closed, stating that when the subject property is a highly custom new construction home you don't want to stay within a tight range unless you can find really strong comparables within that tight range of geographic space. Instead, Abel suggested that a search for comparables in similar neighborhoods that are also similar to the subject in other ways is more appropriate. Abel reiterated the appraisal contains errors, misleading information and unsubstantiated adjustments and asked the Board to disregard the appraiser's opinion of value for the subject property. Abel stated the subject's per square foot market value based on its assessment is $284.97 while the parties comparables have per square foot market values ranging from $199.50 to $441.70 and based on this opined the subject is assessed fairly.

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 appellant submitted an appraisal and the board of review submitted five comparable sales for the Board's consideration.

With respect to the appraiser's cost approach, the Board finds the appraiser failed to properly consider the subject's April 2021 sale price of $619,000 plus demolition costs for the subject's site value, failed to provide any research as to comparable land sales and instead relied on the Kane County Assessor's market value based on assessment for the subject's site value, without explanation.[1] Furthermore, the appraiser developed a cost approach value for the subject dwelling given a "Good" quality rating, while he assigned a quality rating of excellent in his report. In addition, Petrovich testified he buried the cost of the subject's 1,209 square foot garage in the dwelling costs and failed to disclose this in his report. Based on these issues, the Board finds the appraiser's opinion of value under the cost approach lacks credibility and gives no weight to the cost approach to value for the subject.

As to the sales comparison approach, the Board finds it problematic that the appraiser failed to disclose comparable #1 was incomplete at the time of sale, failed to disclose comparable #2 had additional exterior amenities, made a questionable negative quality adjustment to comparable #3

[1] The Property Tax Appeal Board is not to afford *prima facie* weight to the findings and conclusions of fact made by the board of review (Mead v. Board of Review of McHenry County, 143 Ill. App. 3d 1088 (2nd Dist. 1986); Western Illinois Power Cooperative, Inc. v. Property Tax Appeal Board, 29 Ill. App. 3d 16 (4th Dist. 1975)). The decision of the Property Tax Appeal Board must be based upon equity and the weight of evidence. (35 ILCS 16-185; Commonwealth Edison Co. v. Property Tax Appeal Board, 102 Ill. 2d 443(1984); Mead, 143 Ill. App. 3d 1088) A taxpayer seeking review at the Property Tax Appeal Board from a decision of the board of review does not have the burden of overcoming any presumption that the assessed valuation was correct. (People ex rel. Thompson v. Property Tax Appeal Board, 22 Ill. App. 3d 316 (2nd Dist. 1974); Mead, 143 Ill. Appl. 3d 1088)

for roof peaks and included comparable properties substantially different from the subject in site size and dwelling size. As a result, the Board gives little weight to the appraiser's opinion of value for the subject as presented under the sales comparison approach to value.

Including the four suggested sales presented the appellant's appraisal, the record contains nine comparable sales for the Board's consideration which present varying degrees of similarity to the subject in age, location, dwelling size and other features. The Board gives less weight to appraisal comparables #1, #2 and #4 along with board of review comparables #1, #3 and #4, none of which are located on a golf course.

The Board finds the best evidence of market value to be appraisal comparable #1 and board of review comparables #2 and #5 which are custom construction and/or have a golf course location like the subject. However, these properties require considerable upward adjustments to account for their older age, smaller dwelling sizes and smaller garage sizes when compared to the subject. However, these properties each have a larger site size, and include an inground swimming pool and/or pool house, which would require downward adjustments to make them more equivalent to the subject. These best comparables sold from June 2022 to May 2025 for prices ranging from $1,700,000 to $2,200,000 or from $245.77 to $349.98 per square foot of living area, including land. The subject's assessment reflects a market value of $2,240,144 or $284.97 per square foot of living area, including land, which falls above the range established by the best comparable sales in the record on an overall market value basis and within the range on a per square foot basis.

After carefully considering the evidence in this record and appropriate adjustments to the best comparables for differences with the subject, the Board finds no 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:

C E R T I F I C A T I O N

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 17, 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 9-215 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

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