



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

APPELLANT: Srikanthu Mareddy
DOCKET NO.: 25-02125.001-R-1
PARCEL NO.: 05-12-128-001

The parties of record before the Property Tax Appeal Board are Srikanthu Mareddy, 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 **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: \$33,762
IMPR.: \$214,096
TOTAL: \$247,858

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.

Findings of Fact

The subject property consists of a 2-story dwelling of brick and frame exterior construction¹ with 4,334 square feet of living area. The dwelling was constructed in 2014 and is approximately 11 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 821 square foot garage. The property has an approximately 14,810 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 five comparable sales located within 1.5 miles of the subject property. The comparables have sites that range in size from 10,454 to 23,522 square feet of land area and are improved with 2-story dwellings ranging in size from 3,154 to 4,382 square

¹ The Board finds the best description of the subject property exterior was the exterior photos found on the property record card submitted by the board of review and not refuted by the appellant.

feet of living area. The dwellings range in age from 3 to 17 years old. Each comparable has a basement, central air conditioning, and a garage ranging in size from 628 to 713 square feet of building area. Four comparables have one, two or three fireplaces. The properties sold from April 2022 to June 2025 for prices ranging from \$416,000 to \$715,000 or from \$100.58 to \$169.97 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$217,062 which reflects a market value of \$651,251 or \$150.27 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 \$247,858. The subject's assessment reflects a market value of \$743,648 or \$171.58 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.

In response to the appeal, the board of review submitted a letter prepared by the Kane County Assessor, the subject's property record card, the old Multiple Listing Service (MLS) sheet for the subject's sale in 2020 showing the features, a five-year median sales price history report for the Elgin zip code area of 60124 showing a sharp increase in sale prices since 01/2021, copies of the MLS listing sheets for the county comparables and copies of the appellant's comparables PTAX-203 or MLS listing sheets. The assessor noted the subject has 4.1 bathrooms and a finished basement, etc (these items were reported incorrectly on appellant's grid). The assessor further noted the appellant's comparables #1 and #2 were not advertised sales, and appellant's sales, comparable #3 sold in 2022, comparable #4 was a new construction sale, and #5 has less bathrooms and an unfinished basement.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .55 of a mile of the subject property. The comparables have sites that range in size from 13,068 to 31,799 square feet of land area and are improved with 2-story dwellings of brick and cedar, brick and fiber, brick and concrete or frame exterior construction ranging in size from 3,181 to 4,248 square feet of living area. The homes were built from 2007 to 2014. Each comparable has a basement, with one having finished area. Each comparable has central air conditioning and a garage ranging in size from 638 to 882 square feet of building area. Three comparables have one or two fireplaces. The properties sold from February 2023 to April 2025 for prices ranging from \$688,000 to \$750,000 or from \$176.55 to \$222.02 per square foot of living area, land included. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted nine comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #1 through #4 and the board of review's comparables #1 and #3 which are less similar to the subject in location, age, dwelling size and/or sold less proximate to the assessment date of January 1, 2025 than other properties in this record.

The Board finds the best evidence of market value to be the appellant's comparable #5 and the board of review's comparables #2 and #4 which sold proximate to the assessment date of January 1, 2025, and are more similar to the subject in location, age, and dwelling size . However, the best comparables have an unfinished basement, unlike the subject, suggesting an upward adjustment is needed to make these properties more equivalent to the subject. These comparables sold from March 2024 to June 2025 for prices ranging from \$703,000 to \$750,000 or from \$169.97 to \$202.23 per square foot of living area, including land. The subject's assessment reflects a market value of \$743,648 or \$171.58 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record. After considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not 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: _____

September 15, 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 9-125 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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