



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

APPELLANT: SG1 Properties, LLC
DOCKET NO.: 08-28886.001-C-1 through 08-28886.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are SG1 Properties, LLC, the appellant(s), by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-28886.001-C-1	06-35-100-053-0000	68,459	1,232	\$69,691
08-28886.002-C-1	06-35-100-003-0000	78,211	10,611	\$88,822

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2008 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 one-story commercial building with 2,695 square feet of building area. The dwelling was constructed in 1947. The property has a 29,403 square foot site and is located in Bartlett, Hanover Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant argues that 100% of the subject building was "vacant and boarded up" in 2008. In support, the appellant submitted a Vacancy Occupancy Affidavit and photos of the building. In addition, the appellant stated that the subject's vacant parcel of land is negatively encumbered because of its use as a septic field and thus, making the land unbuildable and non-developable. Due to septic field, the subject's market value is diminished. In support of this argument, the appellant submitted a survey.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$169,125. The subject's assessment reflects a market value of \$578,445 or \$214.64 per square foot of building area, land included, when using the level of assessment for Cook County Class 5a property of 38% and vacant land property of 22% as determined by the Cook County Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on five sale comparables from the CoStar Comps Service.

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 a documentation showing the vacancy of the subject property. The Board gives the appellant's argument little weight. In Springfield Marine Bank v. Prop.Tax Appeal Bd., 44 Ill.2d 428 91970), the Illinois Supreme Court stated:

[I]t is clearly the value of the "tract or lot of real property which is assessed, rather than the value of the interest presently held...[R]ental income may of course be a relevant factor. However, it cannot be the controlling factor, particularly where it is admittedly misleading as

to the fair cash value of the property involved...[E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value". Many factors may prevent a property owner from realizing an income from property that accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes.

Id. At 431.

As the Court stated, actual vacancy, income, and expenses can be useful when shown that they are reflective of the market. Although the appellant made this argument, the appellant did not demonstrate, through an expert in real estate valuation, that the subject's actual vacancy, income, and expenses are reflective of the market. To demonstrate or estimate the subject's market value using vacancy, income, and expenses one must establish through the use of market data, the market rent, vacancy and collection losses, and expenses to arrive at a net operating income reflective of the market and the property's capacity for earning income. The mere assertion that vacancies in a property exist, does not constitute proof that the fair market value of a property is negatively impacted. There was no showing that the subject's market value was impacted by its vacancy during 2008. The appellant did not provide such evidence and therefore, the Board gives this argument no weight. Thus the Board finds that a reduction is not warranted based on the appellant's vacancy analysis.

The Board also finds that the appellant failed to prove that the subject land affected by the septic field should be valued at a lower amount. No evidence such as an appraisal was provided that showed that the parcel of land is adversely hindered by the septic field and that the value of the subject property is reduced. Furthermore, the mere presence of a septic field on the subject property does not automatically warrant a reduction in its assessed value. Therefore, the Board finds that 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.



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: March 20, 2015



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 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 the subsequent year 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.

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.