



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

APPELLANT: Kip Hennelly
DOCKET NO.: 12-04227.001-I-1 through 12-04227.006-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kip Hennelly, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the DuPage County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
12-04227.001-I-1	03-13-327-011	21,190	0	\$21,190
12-04227.002-I-1	03-13-327-012	21,190	0	\$21,190
12-04227.003-I-1	03-13-327-013	21,190	0	\$21,190
12-04227.004-I-1	03-13-327-014	21,190	0	\$21,190
12-04227.005-I-1	03-13-327-015	21,190	0	\$21,190
12-04227.006-I-1	03-13-327-016	3,280	0	\$3,280

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decisions of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2012 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 1.07-acre or 46,825 square foot site consisting of six adjacent parcels of vacant industrial land. The property is located in Bensenville, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three vacant land comparables located in Bensenville, Addison and Roselle. The comparable parcels range in size from 24,999 to 56,336 square feet of land area. Comparable #1 is a listing with an asking price of \$325,000 or \$7.46 per square foot of land area and comparables #2 and #3 sold in April 2011 and June 2009, respectively, for prices of \$127,000 and \$400,000 or for \$5.08 and \$7.10 per square foot of land area.

Based on this evidence, the appellant requested a total assessment of \$102,177 for the subject parcels which would reflect a total market value of approximately \$306,531 or \$6.55 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the six subject parcels of \$123,320. The subject's assessment reflects a market value of \$370,108 or \$7.90 per square foot of land area when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales located in Bensenville, Addison and Itasca. Board of review comparable #1 is the same property as appellant's comparable #2. The parcels range in size from 25,000 to 428,195 square feet of land area. The properties sold between September 2010 and July 2013 for prices ranging from \$127,000 to \$4,852,103 or from \$5.08 to \$11.33 per square foot of land area.

Based on this evidence wherein the assessor asserted the subject's square foot value was "fair and equitable," the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

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 a total of seven comparable sales, with one common property between the parties, in support of their respective positions before the Property Tax Appeal Board. The Board has given little weight to board of review comparables #4 and #5 as these properties are both substantially larger than the subject property with land areas of 180,108 and 428,195 square feet, respectively, as compared to the subject property with 46,825 square feet of land area.

The Board finds the best evidence of market value to be the appellant's comparables along with board of review comparable sales #1, #2 and #3. These most similar comparables sold or had an asking price ranging from \$127,000 to \$400,000 or from \$5.08 to \$7.46 per square foot of land area. The subject's assessment reflects a market value of \$370,108 or \$7.90 per square foot of land area which is above the range established by the best comparables in this record on a per-square-foot basis. After considering adjustments and the differences in both parties' most similar comparables when compared to the subject property, the Board finds a reduction in the subject's assessment is justified.

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.

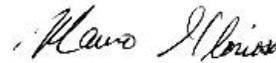
Chairman



Member



Member



Member



Acting 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: September 18, 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.