

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Branko Tisma
DOCKET NO.: 02-22948.001-I-1
PARCEL NO.: 08-23-202-035-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Branko Tisma, the appellant, by attorney Dennis Nolan of Bartlett, and the Cook County Board of Review (board of review or the board).

The subject property is improved with a 28-year-old, one-story, masonry construction, industrial building containing approximately 24,000 square feet. The subject is located in Elk Grove Village Township.

The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value. In support of that argument, a vacancy affidavit was submitted. The appellant contends that the subject was 64% vacant during the year at issue and that, based upon this evidence that the PTAB should reduce the improvement assessment to 35% of the current assessment based upon occupancy factor. The appellant requested a total assessment for the subject of \$212,790.

The Board of review presented "Board of Review Notes on Appeal" wherein the subject's final assessment of \$292,980 was disclosed. The current assessment equates to a market value for the subject of \$816,611. The board of review provided a memorandum in support of its current assessment and a sales analysis consisting of six suggested comparables properties that support the current assessment. Based upon this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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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:

LAND: 103,356
IMPRV: 190,624
TOTAL: 293,980

Subject only to the State multiplier as applicable.

PTAB/mmg

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Adm.Code §1910.65(c)). Having considered the evidence and testimony presented, the PTAB finds that the appellant has not met this burden and a reduction is not warranted.

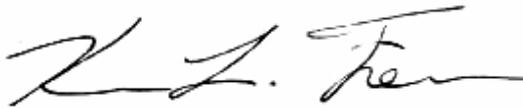
The PTAB finds that while the subject's was partially vacant during the year and that the subject suffered from lack of productivity, the appellant did not meet the burden of proof necessary for a reduction in the subject's assessed value. While the subject may have suffered from a loss of income based upon vacancy for most of the year 2002, the test is the property's capacity to earn income and not the actual income derived. Rental income may be a relevant factor, but it cannot be the controlling factor. See Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, 256 N.E.2d 334 (1970).

On the basis of this analysis, the Property Tax Appeal Board finds that the appellant did not meet its burden of proof and the subject's assessment shall remain unchanged. As such, a reduction 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: May 30, 2008



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

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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.