

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Oakton Distribution
DOCKET NO.: 03-22891.001-I-1 and 03-22891.002-I-1
PARCEL NO.: See below

The parties of record before the Property Tax Appeal Board are Oakton Distribution, the appellant, by attorney Edward P. Larkin of Park Ridge, and the Cook County Board of Review.

The subject property consists of two parcels of land containing 203,160 square feet and improved with a 19-year-old, one-story, masonry constructed, 105,000 square foot industrial building. The subject is located in Maine Township, Cook County.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant's attorney submitted a spreadsheet with four, class 5-93, one-story or two-story, industrial buildings located within the same survey block as the subject. The four suggested comparables range in lot size from 100,000 to 127,506 square feet and in improvement size from 53,500 to 122,330 square feet. The improvements range in age from 11 to 39 years. The four suggested comparables have total assessments ranging from \$398,899 to \$767,000 reflecting market values ranging from \$1,108,025 to \$2,130,556 or \$17.42 to \$27.02 per square foot. In addition, the appellant submitted a two-page brief, an authenticity affidavit, photographs and Cook County Assessor's Internet Property Search Results for the subject and the suggested comparables and a copy of the board of review's decision. Based on the evidence presented, the appellant

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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:

<u>Docket No.</u>	<u>Parcel No.</u>	<u>Land</u>	<u>Imprv.</u>	<u>Total</u>
03-22891.001-I-1	09-30-100-015-0000	\$120,617	\$405,463	\$526,080
03-22891.002-I-1	09-30-100-016-0000	\$171,933	\$507,985	\$679,918

Subject only to the State multiplier as applicable.

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requested that the subject's total assessment be reduced to \$813,078.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total combined assessment of \$1,205,998. The board of review also submitted a memorandum from the county assessor's office, four COSTAR Comps service sheets as well as ancillary documents. The assessor's memorandum stated that the subject's 2003 assessed value of \$1,205,998 reflected a market value of \$3,349,994 or \$31.90 per square foot.

The board submitted Comps service sheets for four properties located within the subject's market area. One of the properties was used twice by the board of review as a sales comparable. The comparables sold from April 2001 through June 2003 for prices that ranged from \$3,469,000 to \$4,450,000, or from \$38.32 to \$50.22 per square foot. The suggested comparables are improved with one-story or one and one-half story, masonry or metal constructed, industrial buildings that range: in age from 32 to 36 years, in lot size from 155,509 to 301,625 square feet and in improvement size from 85,128 to 101,000 square feet. Applying the Cook County ordinance level of assessment for Class 5b property of 36% to the subject's total combined assessment reflected a total market value of \$3,349,994 or \$31.90 per square foot.

At hearing, the board of review's representative indicated that the board of review would rest on the written evidence submissions. Based on this analysis, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney submitted printouts of the subject as well as the board's comparables. The appellant's attorney argued that the board of review's sales comparables are assessed significantly below their corresponding purchase price and indicated that their improvement assessments range from \$572,572 to \$862,155 reflecting market values ranging from \$18.68 to \$23.71 per square foot of building area. The subject's improvement assessment is \$913,488 reflecting a market value of \$2,537,467 or \$24.17 per square foot.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The appellant's argument was unequal treatment in the assessment process. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review V. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within

the assessment jurisdiction. After an analysis of the evidence, the Board finds the appellant has not overcome this burden.

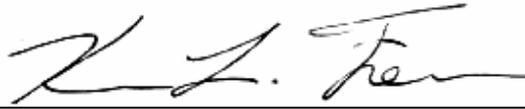
The appellant submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. The four suggested comparables submitted by the appellant have total assessments ranging from \$398,899 to \$767,000 reflecting market values ranging from \$1,108,025 to \$2,130,556 or \$17.42 to \$27.02 per square foot. The subject's total assessed value of \$1,205,998 reflects a market value of \$3,349,994 or \$31.90 per square foot. The appellant's attorney indicated that the board of review's sales comparables have improvement assessments ranging from \$572,572 to \$862,155 reflecting market values ranging from \$18.68 to \$23.71 per square foot of building area. The appellant's attorney argued that the subject's improvement assessment of \$913,488 reflects a market value of \$2,537,467 or \$24.17 per square foot and was treated inequitably. The Board finds these arguments unpersuasive. The Board finds it inappropriate to claim inequity for an industrial property for numerous reasons. First, considerations such as land area, land to building ratio, specialized use, zoning, amount of office area, ceiling height and other related factors would make it impossible to compare the similarities or dissimilarities of industrial buildings based on inequity. The Board further finds all of the appellant's suggested comparables to be significantly smaller in lot size and three of the comparables to be substantially smaller in improvement size as compared to the subject, thereby suggesting lower market values as well as lower assessments. Consequently, the Board finds the appellant's inequity argument is without merit and that the evidence provided by the appellant is insufficient to effect a change in the subject's assessment.

The Board further finds the board of review's market analysis supports the subject's current assessment. The board submitted information on three properties that sold for prices ranging from \$3,469,000 to \$4,450,000 or from \$38.32 to \$50.22 per square foot. The subject's current assessment reflects a market value of \$3,349,994 or \$31.90 per square foot that is supported by these sales.

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: April 25, 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 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.