PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: The Pepper Companies, Inc.
DOCKET NO.: 04-26689.001-C-1
PARCEL NO.: 17-09-116-004-0000
TOWNSHIP: North

The parties of record before the Property Tax Appeal Board (PTAB) are The Pepper Companies, Inc., the appellant, by attorney Patrick C. Doody of Field & Golan LLP of Chicago and the Cook County Board of Review (board).

The subject property consists of 16,900 square feet of paved land used as a parking lot and located in North Township. The appellant contends unequal treatment in the assessment process due to recent construction as the basis of the appeal.

As evidence of market value the appellant submitted a copy of a document indicating the demolition of a one and two story building containing 340,412 cubic feet of building and dated May 19, 1994. The appellant also submitted a copy of a request form for a permit to wreck a building on the subject's site. On the basis of this evidence, the appellant requested a reduced assessment for the subject property.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of $259,005 which reflects a market value of $681,592 as factored by a corresponding Cook County Ordinance level of 38%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence, the board offered five sales of vacant lots that occurred between September 2002 and January 2005 for prices ranging from $235,000 to $2,950,000 or from $49.96 to $148.09 per square foot of land. No analysis and adjustment of the sales data was provided by the board.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. *Property Tax Appeal Board Rule* 1910.63(e). Proof of

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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:	$199,971
IMPR.	$ 59,034
TOTAL:	$259,005

Subject only to the State multiplier as applicable.

PTAB/TMcG.

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. *Property Tax Appeal Board Rule* 1910.65(c).

The PTAB finds that the appellant has not met this burden and has not submitted evidence of market value. The appellant has submitted evidence of a wrecked building located on a parking lot. The subject gives every appearance of a paved parking lot and is not a Class 1 vacant lot. The PTAB finds the evidence submitted is insufficient to effect a change in the subject's assessment.

The PTAB gives little weight to the board's sales evidence because it lacks analysis and a supported conclusion of value.

As a result of this analysis, the PTAB finds that the appellant has not demonstrated that the subject property was overvalued and that a reduction in the subject's assessment is not warranted.

Docket No. 04-26689.001-C-1

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: December 21, 2007

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.