

**PROPERTY TAX APPEAL BOARD'S DECISION**

APPELLANT: Lorenzo Martino  
DOCKET NO.: 04-26843.001-C-1  
PARCEL NO.: 17-05-223-004-0000  
TOWNSHIP: North Chicago

The parties of record before the Property Tax Appeal Board are Lorenzo Martino, the appellant, by attorney John P. Fitzgerald of the Law Offices of John P. Fitzgerald, Ltd., Chicago, Illinois; and the Cook County Board of Review.

The subject property consists of two-story, commercial building containing 49,458 square feet of building area of pre-cast concrete panel construction. The improvements are situated on a 35,259 square foot site in North Chicago Township, Cook County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of the overvaluation argument, the appellant submitted a complete appraisal in summary format estimating the subject property had a market value of \$2,000,000 as of January 1, 2002. The appellant also submitted a copy of the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$783,415, which reflects a market value of approximately \$2,061,618 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5A property of 38%. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property. Thus, the Cook County Board of Review was found to be in default on June 29, 2007, pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill. Adm. Code 1910.69(a)).

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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 Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	106,512
IMPR.:	\$	653,488
TOTAL:	\$	760,000

Subject only to the State multiplier as applicable.

After reviewing the record 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 Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted an appraisal in support of the contention that the subject property was not accurately assessed. The appraisal estimated the subject property had a market value of \$2,000,000 as of January 1, 2002. The subject property had a total assessment of \$783,415, which reflects a market value of approximately \$2,061,618 using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5A property of 38%. The subject's assessment reflects a market value greater than the appraised value presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Ad.Code 1910.40(a) and 1910.69(a)). Based on this record, the Property Tax Appeal Board finds the subject property had a market value of \$2,000,000 as of January 1, 2002. Since market value has been determined, the 38% level of assessment for class 5A property under the Cook County Real Property Assessment Classification Ordinance shall apply. (86 Ill.Ad.Code 1910.50(c)(3)).

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 1, 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

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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.