

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Wry Corporation
DOCKET NO.: 03-25060.001-C-1 and 05-21855.001-C-1
PARCEL NO.: 20-07-100-029

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Wry Corporation, the appellant, by Attorney Michael Gertner in Chicago and the Cook County Board of Review.

The subject property consists of a 10,375 square foot land parcel improved with a 42-year old, one-story, masonry constructed, commercial building used as a gas station and mini-mart. The improvement contains 1,460 square feet of building area. Further, the PTAB consolidated these two property tax appeals without objection from the parties.

At hearing, the appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

The PTAB finds that these appeals are within the same assessment triennial, involve common issues of law and fact and a consolidation of the appeals would not prejudice the rights of the parties. Therefore, under the *Official Rules of the Property Tax Appeal Board, Section 1910.78*, the PTAB, without objection from the parties, consolidates the above appeals.

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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:

<u>DOCKET #</u>	<u>PIN</u>	<u>LAND</u>	<u>IMPROVEMENT</u>	<u>TOTAL</u>
03-25060.001-C-1	20-07-100-029	\$25,232	\$24,168	\$49,400
05-21855.001-C-1	20-07-100-029	\$25,232	\$24,168	\$49,400

Subject only to the State multiplier as applicable.

PTAB/KPP

In support of the market value argument, the appellant submitted an appraisal of the subject property with an effective date of January 1, 2003. The appraisers, one of which carries the MAI designation, used the sales comparison approach to value to arrive at market value. The appraisers determined that the highest and best use to be its current use. Further, the appraisers indicated that the subject was of average condition with older and deteriorated canopies and a land-to-building ratio of 7.11:1. After making adjustments in the sales comparison approach to value, the appraisal opined a value for the subject of \$130,000.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$59,139. The subject's assessment reflects a market value of \$155,629 using the level of assessment of 38% for Class 5A property as contained in the Cook County Real Property Assessment Classification Ordinance. The board also submitted raw sales data on a total of eight suggested comparables that reflect an unadjusted range from \$39.48 to \$104.40 per square foot. No adjustments were made for locations, size, age or amenities. The board's evidence also included a handwritten and unsigned multi-page grid analysis. At hearing, the board's representative rested on the written evidence submissions and asserted that the grid analysis was the work product of an employee at the board of review without further explanation. As a result of its analysis, the board requested confirmation of the subject's assessment.

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

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. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (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.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the appellant's appraisal. The appellant's appraisers utilized the sales comparison approach to value in determining the subject's market value. The PTAB

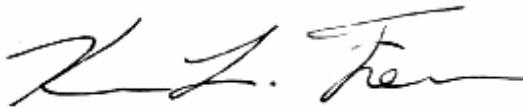
finds this appraisal to be persuasive for the appraisers: have experience in appraising; personally inspected the subject property and reviewed the property's history; estimated a highest and best use for the subject property; utilized appropriate market data; and lastly, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as applicable adjustments where necessary. The PTAB gives little weight to the board of review's suggested comparables as the information provided was raw sales data with no adjustments made, thereto.

Therefore, the PTAB finds that the subject property contained a market value of \$130,000 for the 2003 and the 2005 assessment year. Since the market value of the subject has been established for these tax years, the Cook County Real Property Classification Ordinance level of assessments for Cook County Class 5A property of 38% will apply. In applying this level of assessment to the subject, the total assessed value is \$49,400, while the subject's current total assessed value is above this amount at \$59,139. Therefore, the PTAB finds that a reduction is warranted for each appeal year at issue herein.

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

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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.