

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Weavers Sales Corporation
DOCKET NO.: 05-22661.001-C-1
PARCEL NO.: 10-32-203-025-0000

The parties of record before the Property Tax Appeal Board are Weavers Sales Corporation, the appellant, by attorney Terrence Kennedy, Jr. of the Law Offices of Terrence Kennedy, Jr. of Chicago and the Cook County Board of Review.

The subject property consists of a 25-year-old, one-story, masonry, 9,888 square foot class 5-93 industrial building and situated on 26,566 square feet of land located in Niles Township Cook County. The subject improvement contains 9,888 square feet (50%) of a total building area of 19,776 square feet which is prorated over two parcels, viz. -025 and -026.

The appellant's counsel submitted evidence claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant offered four suggested comparable industrial properties. One of the comparables is the mate parcel to the subject, 026. These properties consist of one-story class 5-93 industrial properties of masonry construction and range in age from 20 to 25 years. The appellant submitted Assessor's printouts and 4905 buff cards for the subject and four comparables. The comparables range in size from 9,888 (of 19,776 sf) to 50,726 square feet. The comparables have total assessments ranging from \$190,002 (of \$422,449) to \$706,201 or from \$13.60 to \$21.36 per square foot of building area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" that disclosed the subject's total assessment of \$232,447 which reflects a market value of \$645,686 as factored by the Cook County Ordinance level of 36%. The board submitted evidence in support of its assessed valuation of the subject property. As evidence the board offered eight sales of industrial properties

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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: \$ 40,645
IMPR. \$159,402
TOTAL: \$200,047

Subject only to the State multiplier as applicable.

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ranging in size from 9,300 to 11,600 square feet that occurred between October 2001 and September 2007 for prices ranging from \$552,000 to \$1,300,000 or from \$54.33 to \$139.40 per square foot of land and building. The board disclosed the subject's mate, parcel 026, was purchased for \$600,000 and recorded October 26, 2005. Also, the subject was purchased October 24, 2005 for \$780,000. Parcel 026 contains 6,566 square feet less of land area than the subject. There appears to be two new owners in late 2005 for 025 and 026. No analysis and adjustment of the sales data was provided by the board. Two comparables are beyond the assessment date.

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.

After reviewing the record and considering the evidence, the PTAB finds that it has jurisdiction over the parties and the subject matter of this appeal. 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 assessment data, the PTAB finds the appellant has overcome this burden.

The PTAB finds the appellant's four comparables are similar to the subject but with some differences in building and lot size and age to be taken into consideration. The most similar improvement is the subject's mate, parcel 026 with an improvement of \$159,402 or \$16.12 per square foot. The three remaining properties have improvement assessments ranging from \$10.56 to \$12.61 per square foot of building area. The subject's per square foot improvement assessment of \$19.40 is above this range of properties. After considering the differences and similarities in the suggested comparables, especially the mate, parcel 026, when compared to the subject property, the PTAB finds the evidence submitted is sufficient to cause a change in the subject's assessment.

The PTAB gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value and the appeal was based on inequity. Two of the comparable sales are beyond the assessment date. Finally, all things being equal, the same building should not have two different values.

As a result of this analysis, the PTAB finds that the appellant has adequately demonstrated that the subject property was

inequitably assessed and that a reduction in the subject's assessment is 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 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.