



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Self Made Enterprises, LLC  
DOCKET NO.: 06-22955.001-I-1  
PARCEL NO.: 08-27-203-016-0000

The parties of record before the Property Tax Appeal Board are Self Made Enterprises, LLC, the appellant(s), by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds an increase 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:** \$26,390  
**IMPR:** \$167,290  
**TOTAL:** \$193,680

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 17,249 square foot parcel of land improved with a 31-year old, one-story, masonry, industrial building containing 7,366 square feet of building area. The appellant argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellant submitted sales listings by a valuation service printouts and black and white photographs for seven properties. The listings have limited descriptive information on the properties, but do show that they contain between 18,745 to 24,425 square feet of building area. They sold between January 2004 and June 2006 for prices ranging from \$700,000 to \$1,050,000 or from \$36.28 to \$43.96 per square foot of building area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$142,935 was disclosed. This assessment reflects a fair market value of

\$397,041 or \$53.90 per square foot of building area when the Cook County Real Property Assessment Classification Ordinance level of assessments of 36% for Class 5B properties is applied. In support of the subject's assessment, the board of review presented descriptions and sales information on a total of 15 properties. The properties are described as one-story, masonry, industrial buildings ranging in age from 15 to 41 years with one property's age unknown. The properties range in size from 5,000 to 10,000 square feet of building area and sold from January 2001 to April 2008 for prices ranging \$335,000 to \$750,000 or \$48.00 to \$87.50 per square foot of building area, including land.

In addition, the board submitted copies of a printout from the recorder of deeds office and the transfer declaration form showing the subject sold in October 2004 for \$538,000.

After reviewing the record and considering the testimony, 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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 an increase is warranted.

The PTAB finds the best evidence of the subject's market value is the sale of the subject in October 2004 for \$538,000. The board of review submitted evidence showing the subject was advertised for sale prior to purchase. In addition, the appellant failed to submit any evidence contradicting the arm's length nature of the sale.

Based on this record the Property Tax Appeal Board finds that the subject property had a market value of \$538,000 for the 2006 assessment year. Since market value has been determined, Cook County Real Property Assessment Classification Ordinance level of assessments of 36% for Class 5B properties will apply and an increase 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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*Shawn R. Lerbis*

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: June 24, 2011

*Allen Castrovillari*

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.