



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

APPELLANT: J & I Tool Co.
DOCKET NO.: 06-22959.001-I-1
PARCEL NO.: 12-27-119-056-0000

The parties of record before the Property Tax Appeal Board are J & I Tool Co., the appellant, by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C., Bartlett, Illinois; and the Cook County Board of Review.

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: \$10,237
IMPR.: \$85,329
TOTAL: \$95,566

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story brick constructed industrial warehouse building with 6,240 square feet of building area. The building is approximately 30 years old with 13.5 feet of ceiling height and approximately 18% of the building area as office space. The improvements are located on a 8,750 square foot parcel in Franklin Park, Leyden Township, Cook County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted an appraisal estimating the subject property had a market value of \$175,000 as of January 1, 2004. The appraisal contained only the sales comparison approach using six sales. The sales were composed of five industrial warehouse buildings and one restaurant commercial building. The comparables ranged in size from 3,520 to 12,720 square feet of building area and were of brick or masonry construction. The buildings ranged in age from approximately 21 to 50 years old and were located on sites that

ranged in size from 11,152 to 41,400 square feet. The sales occurred from February 2001 to September 2003 for prices ranging from \$270,000 to \$570,000 or from \$23.58 to \$161.93 per square foot of building area, land included. 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 \$95,566, which reflects a market value of approximately \$265,461 or \$42.54 per square foot of building area, land included, using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5B industrial property of 36%. Based on this evidence the appellant requested the assessment be reduced to reflect the subject's appraised value.

The appellant also made reference that the property in this appeal was the subject matter of an appeal before the Property Tax Appeal Board for the 2005 assessment year under Docket No. 05-22403.001-I-1. In that appeal, the Property Tax Appeal Board reached a decision based upon equity and the weight of the evidence in the record as presented by the parties to the appeal confirming the total assessment of \$95,566. A review of the decision disclosed the appellant submitted the same evidence as in the instant appeal.

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.

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 does not support 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 (3rd Dist. 2002). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the only evidence of market value in the record is the appraisal submitted by the appellant estimating the subject property had a market value of \$175,000 as of January 1, 2004, two years prior to the assessment date at issue. The appraisal contained only the sales comparison approach to value using six comparable sales. The Board finds that of the six sales only five were similar to the subject in industrial use as a warehouse. These five sales were composed of one-story buildings of brick or masonry construction ranging in age from 29 to 50 years old, with only two being similar to the subject in age. The buildings ranged in size from 9,538 to 12,720 square

feet of building area or were from approximately 53% to 104% larger than the subject building. The sales occurred from March 2001 to September 2003 or from approximately 27 to 57 months prior to the assessment date at issue for prices ranging from \$270,000 to \$300,000. The Board finds these sales are somewhat dated in comparison with the assessment date at issue. Nevertheless, the subject's total assessment reflects a market value of \$265,461, which is below the sales price of each of the comparable warehouse buildings in the appraisal. After considering the dates of sale, differences in ages of the comparables from the subject and the differences in the size of the comparables in relation to the subject property, the Board finds the market data in the record demonstrate the subject's assessment is not excessive in relation to its market value and a reduction in the assessment is not 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: January 26, 2010

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.