

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Thomas & Cathy De Marke  
DOCKET NO.: 06-26112.001-C-1  
PARCEL NO.: 03-29-352-013-8002

The parties of record before the Property Tax Appeal Board are Thomas & Cathy De Marke, the appellants, by attorney Margaret Graham of the Law Offices of McCracken, Walsh & de La Van, Chicago, and the Cook County Board of Review.

The subject property is improved with a one-story building with 2,400 square feet of building area. The building is used as a automobile repair station. The property is classified as a 5-22 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants in this appeal submitted documentation to demonstrate that the subject property was improperly assessed. The appellant's brief explained the subject property consists of a leasehold interest with the underlying fee being owned by the Arlington Heights Park District. The appellants assert the subject property should be valued as a leasehold pursuant to the dictates of the formula set forth in Korzen v. American Airlines, Inc., 39 Ill.2d 11, 233 N.E.2d 568 (1968). The appellants submitted a leasehold analysis showing there was 12 months remaining on the lease with a monthly rental of \$4,200. The appellants also submitted a copy of the final decision issued by the board of review disclosing a total assessment of \$72,960. Based on this data the appellants requested the subject's assessment be reduced to \$18,158.

The board of review did not submit its "Board of Review Notes on Appeal" nor 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 appellants in

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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: \$ 0  
IMPR.: \$ 18,158  
TOTAL: \$ 18,158

Subject only to the State multiplier as applicable.

this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The evidence disclosed the subject property is a leasehold interest with a rental of \$4,200 per month with 12 months remaining on the lease. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellants' argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). The Board has examined the information submitted by the appellants and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellants' request.

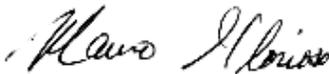
This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member

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: August 24, 2009



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.