



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

APPELLANT: KCBX Terminals  
DOCKET NO.: 06-27484.001-I-1  
PARCEL NO.: 26-07-201-023-0000

The parties of record before the Property Tax Appeal Board are KCBX Terminals, the appellant(s), by attorney David C. Dillon, of Dillon and Nash Ltd. in Chicago; 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:** \$ 127,836  
**IMPR.:** \$ 59,504  
**TOTAL:** \$ 187,340

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 177,551 square feet of land that is improved with three improvements with ages that range from 29 to 48 years old. The improvements are one-story, one and part two-story, and two-story industrial warehouse buildings with a total size of 10,934 square foot of building area. The buildings have either concrete or metal exterior constructions. The appellant, via counsel, argued that the subject's market value was not accurately reflected in its assessment.

In support of the market value argument, the appellant submitted an appraisal, which stated that the subject had an estimated market value of \$375,000 as of January 1, 2006, based on the cost approach to value and the sales comparison approach to value. The appraisal states that the appraiser personally inspected the subject, and that the subject's highest and best use as improved is its current use. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$187,340 was disclosed. The subject's final assessment yields a fair market value of \$520,389 when the 36% assessment level for class 5-93 property under the Cook County Classification of Real

Property Ordinance is applied. In support of the subject's assessment, the board of review submitted a property characteristic printout for the subject, and raw sales data for seven industrial properties located within five miles of the subject. The sales data was collected from the CoStar Comps service, and the CoStar Comps sheets state that the research was licensed to the assessor's office. However, the board of review included a memorandum which states that the submission of these comparables is not intended to be an appraisal or an estimate of value, and should not be construed as such. The memorandum further stated that the information provided was collected from various sources, and was assumed to be factual, accurate, and reliable; but that the information had not been verified, and that the board of review did not warrant its accuracy.

The suggested comparables contained one-story or two-story, masonry or metal buildings that range in age from 24 to 65 years old, and in size from 20,600 to 39,184 square feet of building area. However, the age of the Comparable #7 was not excluded. The properties sold from May 2003 to March 2008 in an unadjusted range from \$376,500 to \$925,000, or from \$14.76 to \$33.74 per square foot of building area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board (the "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. Cook Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 339 Ill. App. 3d 529, 545 (1st Dist. 2002); National City Bank of Michigan/Illinois v. Prop. Tax Appeal Bd., 331 Ill. App. 3d 1038, 1042 (3d Dist. 2002) (citing Winnebago Cnty. Bd. of Review v. Prop. Tax Appeal Bd., 313 Ill. App. 3d 179 (2d Dist. 2000)); 86 Ill. Admin. Code § 1910.63(e). 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. Calumet Transfer, LLC v. Prop. Tax Appeal Bd., 401 Ill. App. 3d 652, 655 (1st Dist. 2010); 86 Ill. Admin. Code. § 1910.65(c). Having considered the evidence presented, the Board finds that a reduction is not warranted.

In addressing the appellant's market value argument, the Board does not find the appraisal submitted by the appellant persuasive. The appraiser accorded the most weight to the sales comparison approach to value. However, the Board finds that the sales comparables are not similar to the subject. Comparable #1 is an auto repair shop; Comparable #2 is an industrial shop building; and Comparables #3 and #4 are both office/warehouse buildings. The only sale comparable remotely similar in use to the subject is Comparable #5. One sale comparable that is

tenuously related in use to the subject cannot suffice for a proper application of the sales comparison approach. Therefore, the Board finds that the subject is not overvalued, and a reduction 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.



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: April 19, 2013



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.