



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

APPELLANT: Randy Barone  
DOCKET NO.: 06-27992.001-I-1  
PARCEL NO.: 13-22-304-049-0000

The parties of record before the Property Tax Appeal Board are Randy Barone, the appellant, by attorney Terrence Kennedy Jr. of Law Offices of Terrence Kennedy Jr., 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:** \$16,087  
**IMPR.:** \$70,941  
**TOTAL:** \$87,028

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a one-story light industrial building of masonry construction containing 4,500 square feet of building area. The building was built in 1941. The subject is classified as a class 5-93 industrial property under the Cook County Real Property Assessment Classification Ordinance and is situated on a 6,875 square foot lot located in Jefferson Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant offered an appraisal of the subject property.

The appraisal submitted by the appellant was prepared by a state licensed appraiser and conveys an estimated market value for the subject property of \$171,000 as of January 1, 2006 using the sales comparison approach to value. Under the sales comparison approach, the appraiser selected four suggested comparable sales. The comparables consist of one-story, part one-story and part

two-story or two-story masonry industrial buildings that were built from 1908 to 1957. The comparables range in size from 13,500 to 36,866 square feet of gross building area. The sales occurred from January 2005 to May 2005 for prices ranging from \$572,000 to \$1,000,000 or from \$19.94 to \$42.37 per square foot of building area including land.

The appraiser adjusted the comparables for differences when compared to the subject in location, site size, land to building ratio, building size and physical condition. The adjustments resulted in adjusted sale prices ranging from \$35.00 to \$38.13 per square foot of building area. Based on these adjusted sales, the appraiser concluded the subject had a fair market value of \$171,000 as of January 1, 2006.

Based on this evidence, the appellant requested a total assessment reduction to \$61,560.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment for the subject of \$87,028 was disclosed. The assessment reflects an estimated market value of \$241,744 or \$53.72 per square foot of building area including land using Cook County's 2006 level of assessment for class 5-93 industrial property of 36%.

In support of the assessment, the board of review submitted property characteristic sheets of five suggested comparable properties. The comparables consist of one-story or two-story masonry industrial buildings that were built from 1907 to 1959. The age of comparable #1 was not disclosed. The comparables range in size from 4,000 to 5,500 square feet of gross building area. The sales occurred from June 1996 to March 2003 for prices ranging from \$280,000 to \$525,000 or from \$56.55 to \$99.06 per square foot of building area including land.

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 finds that it has jurisdiction over the parties and the subject matter of these appeals. The Board further finds no reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the appellant has not met this burden of proof.

The appellant submitted an appraisal of the subject property prepared by a state licensed appraiser conveying an estimated market value of \$171,000 as of January 1, 2006 using the sales

comparison approach to value. The board of review submitted five comparable sales in support of the subject's assessment.

The Board gave less weight to the value conclusion arrived at in the appraisal due to the fact the properties used for comparison were considerably larger when compared to the subject's size. The properties have sizes that range from three times the size of the subject to eight times the subject's size and therefore, were deemed not appropriate for comparison to the subject. Additionally comparable #1 has a dissimilar part one-story and part two-story design and is considerably older when compared to the subject. Also, comparable #4 has a dissimilar two-story design and is considerably older when compared to the subject. The Board recognizes the appraiser made various qualitative adjustments for differences when compared to the subject, however, the Board finds these adjustments were not well supported in the record and therefore were given little weight. Therefore, the Board finds the appraisal of the subject property submitted by the appellant is less credible.

The Board gave less weight to the board of review's comparables #2 and #5 due to their sale date occurring more than six years prior to the subject's January 1, 2006 assessment date. Additionally, comparable #5 is a dissimilar two-story style building and is considerably older than the subject. Even though the remaining three sales submitted by the board of review are 2003 sales, the Board finds them to be the best credible evidence in the record of the subject's fair market value. The Board finds these remaining three sales offered by the board of review were most similar to the subject in design, age, size and features. The sales occurred from January 2003 to March 2003 for prices ranging from \$280,000 to \$525,000 or from \$70.00 to \$99.06 per square foot of building area including land. The subject's assessment reflects an estimated market value of \$241,744 or \$53.72 per square foot of building area including land, which is below the range of the best comparables in the record.

After considering adjustments to the comparables for any differences when compared to the subject, the Property Tax Appeal Board finds the subject's estimated market value as reflected by its assessment is supported and no reduction 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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: February 24, 2012

*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.