

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Auto Glass
DOCKET NO.: 06-30107.001-I-1 and 06-30107.002-I-1
PARCEL NO.: 13-15-226-030 and 13-15-226-031

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Auto Glass, the appellant, by Attorney Aron Bornstein in Chicago; and the Cook County Board of Review.

The subject property contains two contiguous land parcels comprising 6,250 square feet improved with a 45-year old, one-story, masonry building used as an automobile repair/industrial shop.

As to the merits of this appeal, the appellant argued that the fair market value of the subject is not accurately reflected in its assessed value as the basis for this appeal.

The appellant's pleadings include a restricted appraisal report conducted by Marianne Thompson and Brian T. McNamara of Brian T. McNamara & Associates, Ltd. This appraisal reflects an effective date of January 1, 2006 and a market value opinion of \$270,000 for the subject property. The appraisal states that an interior and exterior inspection of the subject was undertaken on August 31, 2006. In addition, the appraisers developed a highest and best use of the subject, as improved, as the continuation of its current use as an automotive repair and industrial shop. The appraisal reflects a detailed description of the subject's site which comprises 6,250 square feet of land improved with a one-story building containing an aggregate above-grade floor area of 6,125 square feet. The building is basically one open area unit with grade level overhead doors. The appraisers opined that the subject is of average overall condition for its age.

The appraisal utilized the sales comparison approach to value to estimate a market value for the subject. Under this approach, the appraisers utilized eight suggested comparables that sold from May, 2003, through September, 2005, for prices that ranged from \$130,000 to \$1,950,000, or from \$20.00 to \$45.88 per square

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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 valuations of the property are:

Table with 5 columns: DOCKET #, PIN, LAND, IMPROVEMENT, TOTAL. It lists two rows of property data with their respective assessed values.

Subject only to the State multiplier as applicable.

PTAB/KPP

foot. The properties' sites range in size from 7,000 to 60,000 square feet. The improvements range in age from 35 to 106 years and in size from 3,400 to 42,500 square feet of living area. Under this approach to value and after qualitative adjustments, the appraisers estimated the subject's market value to be \$270,000, or \$44.00 per square foot.

Further, the appellant's attorney pointed out that the board of review's suggested comparable #8 was located in the subject's immediate neighborhood and that this property sold for \$240,000 or \$43.64 per square foot. He argued that this sale price further supports the subject's appraisal value of \$44.00 per square foot. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed as \$123,014 yielding a market value of \$341,706 or \$55.79 per square foot. As to the subject, a cover memorandum and a market analysis were submitted. The memorandum asserted that the appellant's evidence was a restricted appraisal report, which was for client purposes only and should not be relied upon in this property tax appeal.

In support of the subject's market value, raw sales data was submitted for eight properties. The compilation of data reflects a statement from the writer indicating that there was no verification of the information or sources of data; and that there was no warranty of the data's accuracy. The properties sold in an unadjusted range from \$240,000 to \$747,000, or from \$43.64 to \$118.99 per square foot. The data further indicated: that five properties were sold without employing real estate brokers; that the sales of properties #2, #3 and #4 included personal property and goodwill; and that property #5 was part of a 1031 exchange. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal at hearing, the appellant's attorney dealt with the issue of the 'restricted use' of the appellant's appraisal. Specifically, he referred to page #5 of the appraisal report and the intended use of the report as well as the intended users of the report as "the report may be used as a reliable estimate of market value, as defined, by the client, the client's representatives, the Cook County Assessor's Office, the Cook County Board of Review, and the Illinois Property Tax Appeal Board".

After hearing the testimony and considering the evidence, 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. 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. 86 *Ill.Admin.Code 1910.65(c)*. Having considered the evidence presented, the PTAB finds that the appellant has met the burden of demonstrating that the subject is overvalued and that a reduction is warranted.

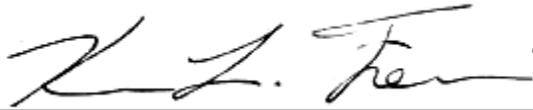
The PTAB finds that the best evidence of market value was the appellant's appraisal. The appraisal was accorded most weight in determining the subject's market value for: the analysis was conducted by licensed appraisers; the appraisers personally inspected the interior and exterior of the subject; and the appraisers choose appropriate market data and methodology in completing the sales comparison approach to value.

On the basis of this analysis, the PTAB finds that the subject had a fair market value of \$270,000 as of the 2006 assessment date at issue. Since fair market value has been established, the Cook County Ordinance level of assessment for Cook County class 5b, industrial property of 36% for tax year 2006 shall apply to this subject property.

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.



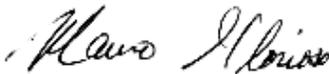
Chairman



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: March 20, 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.