



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

APPELLANT: Christopher Cline
DOCKET NO.: 07-21894.001-C-1
PARCEL NO.: 08-27-102-047-0000

The parties of record before the Property Tax Appeal Board are Christopher Cline, the appellant(s), by attorney John P. Fitzgerald, of John P. Fitzgerald, Ltd. in Chicago; and the Cook County Board of Review.

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: \$ 21,420
IMPR.: \$ 60,300
TOTAL: \$ 81,720

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 14,000 square feet of land that is improved with a one-story, 34 year old, masonry industrial building with 4,546 square feet of building area. The subject also includes one overhead door, one loading dock, and 9 to 14 foot ceilings. 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 undertaken by Mario Minkovic and Mitchell J. Perlow of Property Valuation Services, LLC. The report states that Mr. Minkovic and Mr. Perlow are licensed State of Illinois Certified General Real Estate Appraisers. The appraisers stated that the subject had an estimated market value of \$227,000 as of January 1, 2007. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal states that Mr. Minkovic personally inspected the subject, and that the subject's highest and best use as improved is its current use, but with the repair of any deferred maintenance.

Under the sales comparison approach, the appraisers analyzed the sales of six suggested comparables, which are described as

one-story, masonry, industrial buildings that range in age from 27 to 37 years old, in building size from 6,828 to 16,024 square feet of building area. Three of the comparables have a loading door, two have one or four overhead drive-in doors, and two have one or two truck docks. Additionally, one of the comparables has a sprinkler system, and the comparables' ceiling clearances range from 11 to 18 feet. These sales comparables sold from May 2004 to November 2006 for prices ranging from \$355,000 to \$800,000, or from \$37.86 to \$61.04 per square foot of building area, including land. The appraisers adjusted each of the comparables for pertinent factors. Based on the similarities and differences of the comparables when compared to the subject, the appraisers estimated a value for the subject under the sales comparison approach of \$227,000.

The cost approach and the income approach were not developed in the appraisal. The appraisers gave the sales comparison approach primary consideration, in valuing the subject. Thus, the appraisers concluded that the subject's appraised value was \$227,000 as of January 1, 2007. 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 \$89,999 was disclosed. The subject's final assessment yields a fair market value of \$249,997 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 record card for the subject, and raw sales data for six industrial warehouse or manufacturing properties located within one mile 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 contain masonry industrial buildings that range in age from 25 to 37 years old, in building size from 40,169 to 49,440 square feet of building area. Five of the comparable have from two to six loading docks, five have from one to six overhead doors, three have a sprinkler system, and the ceiling heights range from 16 to 30 feet. The properties sold from January 2001 to January 2007 in an unadjusted range from \$1,300,000 to \$2,814,823, or from \$27.38 to \$64.37 per square foot of building area, including land. The printouts state that the sale in Comparable #4 included business value. The printouts also indicate that the parties in the sales transactions in Comparable #2 used the same real estate broker, while no real estate brokers were used in Comparable #4. Based on this

evidence, the board of review requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Mary Fitzgerald, and the Cook County Board of Review Analyst, Lena Henderson, both rested on the evidence previously submitted.

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 warranted.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appraisal submitted by the appellant. The appraisers utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal persuasive because the appraisers have experience in appraising, personally inspected the subject, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives little weight to the board of review's comparables as the information provided was unadjusted raw sales data.

Therefore, the Board finds the subject had a market value of \$227,000 for tax year 2007. Since market value has been determined, the Cook County Real Property Classification Ordinance as in effect for tax year 2007 shall apply. The subject is classified as a class 5-93 property. Therefore, the applicable assessment is 36% of the subject's fair market value, which equates to \$81,720. The subject's current total assessed value is higher than this value, and, therefore, the Board finds a 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: January 31, 2013

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.