



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

APPELLANT: Ed Bator
DOCKET NO.: 07-21965.001-I-1
PARCEL NO.: 08-26-102-027-0000

The parties of record before the Property Tax Appeal Board are Ed Bator, the appellant(s); 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: \$25,731
IMPR.: \$63,413
TOTAL: \$89,144

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 16,818 square foot parcel of land improved with a 39-year old, one-story, warehouse, industrial building containing 4,450 square feet of building area. The appellant argued both the unequal treatment in the assessment process and that the fair market value of the subject was not accurately reflected in its assessed value as the bases of the appeal.

In support of the market value argument, the appellant submitted an appraisal authored by Mitchell J. Perlow of Property Valuation Services, L.L.C. The report indicates Perlow is a State of Illinois certified general appraiser. The appraiser indicated an estimated market value of \$245,000 as of January 1, 2004. The appraisal report utilized the sales comparison approach to value to estimate the market value for the subject property. The appraisal found the subject's highest and best use to be its continued use with repair of any wear of tear.

Under the sales comparison approach, the appraiser analyzed the sales of five one-story, industrial buildings located within the subject's market. The properties contain between 6,566 and 10,000

square feet of building area. The comparables sold from February 2002 to January 2005 for prices ranging from \$48.79 to \$55.71 per square foot of building area, including land. The appraiser adjusted each of the comparables for pertinent factors. Based on the similarities and difference of the comparables when compared to the subject, the appraiser estimated a value for the subject under the sales comparison approach of \$55.00 per square foot of building area, including land or \$245,000, rounded.

In support of the equity argument, the appellant submitted descriptions and assessment information on a total of four properties suggested as comparable and located within the subject's neighborhood. The properties are described as one-story, masonry, industrial buildings. The properties range: in age from 24 to 31 years; in size from 8,621 to 10,130 square feet of building area with office space ranging from 775 to 8,500 square feet; and in improvement assessments from \$13.45 to \$16.38 per square foot of living area. Based on these analyzes, the appellant requests a reduction in the assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$116,531 was disclosed. The subject's final assessment reflects a fair market value of \$323,697 when the Cook County Real Property Assessment Classification Ordinance level of assessments of 36% for Class 5B properties is applied. In support of the subject's assessment, the board also submitted raw sales information on nine properties suggested as comparable. The properties sold from October 2002 to April 2008 for prices ranging from \$343,000 to \$500,000 or from \$62.50 to \$87.50 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 this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). 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 market value evidence presented, the PTAB concludes that this evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the PTAB finds appellant's appraisal's date of value too far removed from the lien date to accurately reflect the subject's market value as of January 1, 2007. The appraisal is over three years old, includes sales from five years prior to the lien date, and

does not make adjustments to these sales to reflect a value for the triennial period included in the 2007 lien year. In addition, the PTAB gives little weight to the board of review's comparables as the information provided also included sales five years prior to the lien data and all the remaining comparables were unadjusted raw sales data.

The appellant also contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data, the PTAB finds the appellant has met this burden.

The appellant submitted a total of three properties suggested as comparable to the subject. The PTAB finds these comparables similar to the subject in design, construction, size, use, and age. Due to their similarities to the subject, these comparables received the most weight in the PTAB's analysis. The properties are masonry, one-story, industrial buildings located within the subject's neighborhood. The properties range: in age from 24 to 31 years; in size from 8,621 to 10,130 square feet of building area with office space ranging from 775 to 8,500 square feet; and in improvement assessments from \$13.45 to \$16.38 per square foot of living area. In comparison, the subject's improvement assessment of \$20.40 per square foot of living area is above the range of these comparables. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the subject's per square foot improvement assessment is not supported and a reduction in the subject's assessment based on equity 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 22, 2011

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.