



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

APPELLANT: N. Joel Johnson, Jr.
DOCKET NO.: 07-23053.001-I-1 through 07-23053.004-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are N. Joel Johnson, Jr., the appellant(s), by attorney Huan Cassioppi Tran, of Flanagan/Bilton LLC 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:

| DOCKET NO | PARCEL NUMBER | LAND | IMPRVMT | TOTAL |
|------------------|--------------------|-------|---------|----------|
| 07-23053.001-I-1 | 10-24-120-022-0000 | 9,314 | 0 | \$9,314 |
| 07-23053.002-I-1 | 10-24-120-023-0000 | 9,314 | 0 | \$9,314 |
| 07-23053.003-I-1 | 10-24-120-024-0000 | 6,307 | 6,743 | \$13,050 |
| 07-23053.004-I-1 | 10-24-120-025-0000 | 7,324 | 6,743 | \$14,067 |

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 12,151 square foot parcel of land improved with a 42-year old, one-story, masonry constructed industrial building containing 4,950 square feet of building area. The appellant argued that the market value of improvement is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant's pleadings included a summary appraisal of the subject property with an effective date of January 1, 2007 undertaken by Raymond R. Rogers, who holds the designation of MAI and certified general real estate appraiser. The appraiser estimated a market value for the subject of \$160,000.

As to the subject, the appraisal indicated that the subject's site was inspected on June 2, 2007. The subject was found to be in overall fair to average condition. The appraiser indicated that the subject's highest and best use as vacant would be to develop the site with a industrial/commercial building and while the highest and best use as improved is for its current use. The appraiser developed the sales comparison approach to value.

Under the sales comparison approach to value, the appraisers utilized seven sale comparables. These comparables sold from August 2003 through October 2005, for prices that ranged from \$330,000 to \$1,075,000 or from \$23.93 to \$40.15 per square foot, including land. The properties were one and part two-story, masonry constructed industrial buildings. They ranged in building size from 10,000 to 21,795 square feet of building area. After making adjustments to the suggested comparables, the appraiser estimated that the subject's market value was \$32.00 per square foot of building area or \$160,000 rounded, as of January 1, 2007. Based upon this data, the appellant requested a reduction in the subject's market value.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$118,183 for the tax year 2007. The subject's assessment reflects a market value of \$361,214 or \$73.00 per square foot using the Cook County Ordinance Level of Assessment for Class 5, industrial property of 36% and Class 1, vacant land of 22%. Specifically, two of the subject's parcels identified with pin numbers ending in 23 and 22 are assessed as vacant property while the remaining two parcels identified with pin numbers ending in 24 and 25 are assessed as an industrial building.

In support of the subject's market value, raw sales data was submitted for six industrial/warehouse/manufacturing properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but failed to indicate that there was any verification of the information or sources of data. The properties sold from July 2003 to September 2008, in an unadjusted range from \$41.67 to \$114.11 per square foot of building area. The properties contained buildings that ranged in size from 2,800 to 6,000 square feet and ranged in age from 22 to 60 years. The printouts indicate that sales #2 and #3 failed to include any real estate brokers for the parties involved in the transactions. In addition, the board of review's evidence states that the two parcels assessed as vacant land are fenced in and currently being used as vehicle storage and therefore, should be assessed as industrial property. No further evidence was submitted regarding current status of vacant land parcels. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Huan Cassioppi Tran, rested on the evidence previously submitted.

The board of review analyst, Mr. Jabari Jackson, testified that the appellant's appraisal included sale comparables that had a larger square footage than the subject and that the subject's land and building was higher than the sale comparables. Mr. Tran responded that adjustments were made regarding the size differences of the comparables per page 31 of the appraisal. The appraiser was not present at hearing.

After considering and reviewing the evidence and testimony, 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, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d 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 evidence presented, the Board concludes that the evidence indicates a reduction in the subject's assessment is warranted.

In determining the fair market value of the subject property, the Board accorded diminished weight to the properties submitted by the board of review as the evidence provided is raw sales data with no adjustments made. Regarding status of vacant land parcels, no further evidence such as photographs, affidavits, etc. was submitted to warrant a change in the level of assessment.

Therefore, as to the subject's market value, the Board finds the best evidence to be the appellant's appraisal. The Board finds that the appellant's appraiser utilized and developed the sales comparison approach to value. The Board also finds this appraisal to be persuasive for the appraiser: has extensive experience in appraising property; personally inspected the subject property; estimated a highest and best use for the property; and utilized market data in undertaking the sales approach to value; and lastly, used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary.

Therefore, the Board finds that the subject's property contained a market value of \$160,000 for the tax year 2007. Since the market value of the subject's has been established, the Cook County Ordinance level of assessment for Class 5b, industrial property of 36% and Class 1, vacant land of 22% will apply. In applying this level of assessment to the subject, the assessed value is \$45,745 while the subject's current assessed value is above this amount at \$118,183. Therefore, the Board finds that 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: February 22, 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.