



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

APPELLANT: George Ahlers
DOCKET NO.: 07-24156.001-I-1
PARCEL NO.: 08-27-200-048-0000

The parties of record before the Property Tax Appeal Board are George Ahlers, the appellant, by attorney Edward Larkin, of Larkin & Larkin in Park Ridge; 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: \$ 27,307
IMPR.: \$ 139,732
TOTAL: \$ 167,039

Subject only to the State multiplier as applicable.

ANALYSIS

The subject has 17,848 square feet of land which is improved with a 33 year old, one-story, masonry, industrial building. The subject's improvement size is 8,000 square feet of building area, and its total assessment is \$167,039. This assessment yields a fair market value of \$463,997, or \$58.00 per square foot of building area (including land), after applying the 36% assessment level for industrial properties under the 2007 Cook County Classification of Real Property Ordinance. The appellant, via counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted an industrial appraisal report for the subject property with an effective date of January 1, 2007. The appraiser estimated a fair market value for the subject of \$345,000 based on the cost, income, and sales comparison approaches to value. The appraiser also conducted an inspection of the subject. The appraiser submitted five sales of industrial properties suggested as comparable to the subject. Three sales occurred in 2003. The remaining two sales were valued at \$45.83 and \$60.00 per square foot, including land, respectively. The appraiser indicated the sales comparison approach was given maximum emphasis in his

analysis and valued the subject at \$43.25 per square foot, including land. 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 \$167,039 was disclosed. In support of the subject's assessment, the board of review submitted a property record card for the subject, and raw sales data for five industrial buildings located within one-half of a 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 Cook County 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 states 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 comparables are described as one-story, masonry, industrial buildings. Additionally, the comparables are from 17 to 35 years old, and have from 6,700 to 8,625 square feet of building area. The comparables sold between March 2003 and October 2008 for \$490,500 to \$585,000, or \$56.87 to \$85.07 per square foot of building area, including land.

The board of review also submitted a recorded warranty deed executed in December 2009 indicating the subject sold for \$500,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record, considering the evidence, and hearing the testimony, 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 the evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the Board finds that three of the five comparables' sale dates in the appellant's appraisal are too far removed from the lien date to accurately reflect the subject's market value as of January 1, 2007. Three sales occurred in 2003, therefore, there is no sufficient range with which to determine the subject's comparability. Additionally, the appraiser valued the subject below the values indicated by the remaining two sale comparables and he was not present at the hearing to testify about his adjustments. As the appraiser indicated that the sales comparison approach was given the maximum emphasis in his final analysis, the Board does not find this appraisal to be reliable in establishing a market value for the subject as of January 1, 2007. As a final point, the Board notes that the subject is currently valued at \$58.00 per square foot, including land, which is within the range established by the appraiser's set of suggested comparables as well as those of the board of review.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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

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: July 19, 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.