



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

APPELLANT: Roy Stobe
DOCKET NO.: 07-25882.001-C-1
PARCEL NO.: 08-12-404-024-0000

The parties of record before the Property Tax Appeal Board are Roy Stobe, 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: \$9,690
IMPR.: \$51,300
TOTAL: \$60,990**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story commercial building that contains 2,000 square feet of building area. The building was constructed in 1962 and is classified as a class 5-17 commercial property under the Cook County Real Property Assessment Classification Ordinance. The building has a masonry exterior and central air conditioning. The subject has a 3,000 square foot parcel and is located in Mt. Prospect, Elk Grove Township, Cook County.

The appellant indicated in section 2e of the Commercial Appeal form that assessment equity and a contention of law were the bases of the appeal. However, the appellant subsequently submitted information on four comparable sales. The appellant listed the address, building size, land to building ratio, sale date, sale price, price per square foot and document number on four comparables sales. The comparables were described as ranging in size from 2,675 to 13,000 square feet of building area with land to building ratios ranging from .50:1 to 3.52:1. The sales were located in Des Plaines, Elk Grove, Wheeling and Niles, Illinois. The sales occurred from January 2004 to February 2007 for prices ranging from \$190,000 to \$667,500 or from \$40.38 to

\$71.03 per square foot of building area, land included. The appellant's counsel argued the average sales price for the comparables was \$57.95 per square foot of building area. He argued that by applying the average sales price per square foot, the subject property should have a market value of \$115,900 and a total assessment of \$44,042.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject totaling \$60,990 was disclosed. The subject's assessment reflects a market value of \$160,500 or \$80.25 per square foot of building area, land included, using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-17 property of 38%. In support of the assessment the board of review provided a copy of the subject's property record card and information on five comparable properties. The comparables consisted of four, one-story commercial buildings and a two-story commercial building that ranged in size from 2,584 to 5,965 square feet of building area. The properties were located in either Arlington Heights or Rolling Meadows. The buildings ranged in age from 24 to 57 years old and the land to building ratios ranged from .58:1 to 5.48:1. The sales occurred from March 2003 to June 2009 for prices ranging from \$670,000 to \$1,075,000 or from \$161.84 to \$312.89 per square foot of building area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant asserted the board of review did not address or refute the appellant's argument and the board submitted raw sales from distant locations.

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 the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the sales data in the record do not support a reduction in the subject's assessment.

The record contains raw sales data on nine comparables submitted by the parties. The Board finds the appellant provided limited information on four comparables. There was little description with respect to the age, style (story height) or construction of the appellant's comparables, which detracts from the weight that can be given the appellant's evidence and detracts from the ultimate conclusion of value proposed by the appellant's counsel. The board provided more descriptive data with respect to the comparables it utilized, which adds to the credibility of its

argument. Nevertheless, the Board finds appellant's comparables #1 and #2 and board of review comparables #1 and #2 were most similar to the subject in size and sold most proximate in time to the assessment date at issue. These properties had prices ranging from \$190,000 to \$1,075,000 or unit prices ranging from \$60.00 to \$282.51 per square foot of building area, land included. The subject's assessment reflects a market value of \$160,500 or \$80.25 per square foot of building area, land included, using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-17 property of 38%, which is at the low end of the range established by the best comparables in the record. Based on this evidence the Board finds the subject's assessment is reflective of the property's market value.

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 P. 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: October 22, 2010

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.