FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Mark & Julie Mackey
DOCKET NO.: 07-26784.001-C-1
PARCEL NO.: 13-11-221-034-0000

The parties of record before the Property Tax Appeal Board are Mark & Julie Mackey, the appellant(s), by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; 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:	$ 16,207
IMPR.:	$ 110,391
TOTAL:	$ 126,598

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 4,062 square foot parcel of land improved with a 58-year old, one-story, masonry, commercial building. The appellants argued that the fair market value of the subject was not accurately reflected in its assessed value.

In support of the market value argument, the appellants submitted sales listings by CoStar Comps and black and white photographs for seven properties. The properties range in age from 14 to 57 years and contain between 5,000 and 10,000 square feet of building area. They sold between February 2003 and November 2004 for prices ranging from $229,500 to $720,000 or from $34.62 to $79.40 per square foot of building area, including land.

In addition, the appellants' brief asserts the subject contains 4,223 square feet of building area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $126,598 was

disclosed. This assessment reflects a fair market value of $333,152 when the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5A properties is applied. In support of the subject's assessment, the board of review presented descriptions and sales information on a total of 12 properties. The properties range in size from 2,200 to 4,400 square feet of building area and sold from January 2001 to March 2004 for prices ranging $250,000 to $1,050,000 or $75.00 to $283.78 per square foot of building area, including land.

As to the subject's size, the board of review submitted the property record card for the subject with a schematic showing the dimensions of the subject improvement. These dimensions reflect a size of 3,840 square feet of building area.

After reviewing the record and considering the 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, 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 evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

As to the subject improvement's size, the PTAB finds the appellant failed to submit any evidence to substantiate the subject's size at 4,062. Moreover, the PTAB finds the board of review submitted a property record card showing the dimensions of the improvement. Therefore, the PTAB finds the subject contains 3,840 square feet of building area.

The parties presented sales information on a total of 19 suggested comparables. In reviewing the evidence, the PTAB finds the appellant's comparables #2, #3 and #4 and the board of review's comparables #1, #4, and #8 are the most similar to the subject and, therefore, receive the most weight in the analysis. These properties sold between February 2003 and March 2004 for prices ranging from $229,500 to $1,050,000, or from $37.02 to $283.78 per square foot of building area, including land. In comparison, the subject properties assessment reflects a value of $333,152 or $86.76 per square foot of building area, including land, which is within the range established by the most similar comparables and at the low end of the range. The PTAB finds that the appellants have failed to establish by a preponderance of the evidence that the subject is overvalued and a reduction is not 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.

Chairman

Member

Member

Member

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: June 24, 2011

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.