



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

APPELLANT: Dunkin Donuts
DOCKET NO.: 07-28503.001-C-1 through 07-28503.005-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dunkin Donuts, the appellant(s), by attorney Ellen G. Berkshire, of Verros, Lafakis & Berkshire, P.C. in Chicago; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-28503.001-C-1	29-15-404-033-0000	8,816	3,362	\$12,178
07-28503.002-C-1	29-15-404-034-0000	6,612	33,527	\$40,139
07-28503.003-C-1	29-15-404-035-0000	15,428	54,811	\$70,239
07-28503.004-C-1	29-15-404-036-0000	13,224	2,763	\$15,987
07-28503.005-C-1	29-15-404-037-0000	8,816	1,841	\$10,657

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 19,200 square foot parcel of land improved with a 7-year old, one-story, commercial building. The appellant argued that the market value of the subject property is not accurately reflected in its assessed value.

In support of this overvaluation argument, the appellant submitted data on five suggested sale comparables. The properties range in age from 7 to 93 years old, and in size from 1,746 to 21,800 square feet of building area. These sales occurred from June 2002 to June 2004 for prices ranging from \$190,000 to \$399,346 or from \$108.82 to \$190.16 per square foot of building area, including land. The appellant submitted the Cook County Assessor's website printout for each suggested sale comparable and a brief description of improvement and sale information including names of parties, sale price, date of sale, and lot/building size. The appellant's evidence states that the subject contains 2,016 square feet of building area. No further evidence was submitted regarding calculation of square footage. Based upon this analysis, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$149,200 for the tax year 2007. The subject's assessment reflects a market value of \$392,629 or \$132.60 per square foot using the Cook County Ordinance Level of Assessment for Class 5a, commercial property of 38%.

In support of the subject's market value, raw sales data was submitted for eight retail/storefront properties. The data from the CoStar Comps service sheets reflect that the research was licensed to the assessor's office, but filed to indicate that there was any verification of the information or sources of data. The properties sold from October 2003 to February 2008, in an unadjusted range from \$46.19 to \$198.44 per square foot of building area. The properties contained buildings that ranged in size from 2,728 to 3,000 square feet and in age from 21 to 54 years. In addition, the board of review submitted a copy of the warranty deed with transfer stamps affixed which indicate the subject sold in September 2007 for \$1,300,000 or \$439.04 per square foot of building area, including land. In addition, the board of review's evidence states that the subject contains 2,961 square feet of building area. In support of the subject's square footage, the board of review submitted a drawing of the subject including dimensions. As a result of its analysis, the board requested confirmation of the subject's assessment.

At hearing, the appellant's attorney, Ms. Ellen Berkshire, stated that the subject is a Dunkin Donuts and summarized the evidence previously submitted which included five sale comparables of restaurant/fastfood buildings which sold from 2002 to 2004 for prices ranging from \$190,000 to \$399,346 or from \$108.82 to \$190.16 per square foot of building area, including land. Ms. Berkshire pointed out that sale comparable #5 is the same age as the subject.

The board of review analyst, Ms. Lena Henderson, testified that the subject's assessment per square foot is within the range established by the board of review's sale comparables and that the subject sold in 2007 for \$1,300,000 and therefore, the subject is fairly assessed. Ms. Berkshire responded that the 2007 sale price included the sale of business, franchise and goodwill and therefore, not an arm's length transaction. However, no evidence was submitted supporting the fact that the sale was not an arm's length transaction. Specifically, no breakdown of the sale price was submitted explaining the specific sums allocated for the sale of the business, land, and improvement. The record was held open for seven days to allow Ms. Berkshire to submit a breakdown of the purchase price. No further evidence was submitted by Ms. Berkshire within the seven days.

After considering the arguments, testimony, and reviewing 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, 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 not warranted.

The PTAB finds the best evidence of market value is the sale of the subject in September 2007 for \$1,300,000. No evidence was submitted to dispute that the sale of the subject in 2007 was not an arm's length transaction. The appellant's attorney failed to provide any evidence identifying the specific sums of the purchase price allocated for the sale of the business/franchise fees, land, and improvement. No breakdown of the sale price was provided despite the record being held open for seven days. Furthermore, the sale comparables submitted by the appellant included sales prices from 2002, 2003, and 2004 which are not reflective of the subject's market value in 2007.

Therefore, the Board finds the subject's current assessment is supported 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.

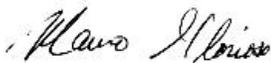


Chairman



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: March 22, 2013



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.