



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

APPELLANT: Marcells Paper and Metal  
DOCKET NO.: 07-28856.001-I-1 through 07-28856.003-I-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Marcells Paper and Metal, the appellant(s), by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, 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
07-28856.001-I-1	16-10-202-004-0000	31,789	67,854	\$99,643
07-28856.002-I-1	16-10-202-005-0000	92,339	0	\$92,339
07-28856.003-I-1	16-10-202-006-0000	4,015	1,720	\$5,735

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of an 119,683 square foot site improved with a one-story masonry constructed, industrial building. The building was built in 1976. The property is located in West Chicago Township, Cook County. The appellant contends overvaluation as the basis of the appeal.

In support of this argument the appellant submitted a narrative appraisal estimating the subject property had a market value of \$585,000 as of January 1, 2006. The appraisal was undertaken by David M. Richmond of David M. Richmond, Inc. Richmond is a State of Illinois certified general appraiser. In estimating the market value of the subject property the appraisal contained only the sales comparison approach to value.

The appraisal estimated the market value of the fee simple interest assuming no leases, liens or encumbrances other than normal covenants and typical restrictions of record. The report stated that an interior and exterior inspection of the property

was made on April 5, 2007. The appraisal lists the subject as containing 18,900 square feet of living area based on a diagram and inspection of the subject. The report also indicated the appraiser determined the highest and best use of the subject as improved is to maintain the subject's current improvements.

In the sales comparison approach the appraiser used six comparables sales located in the subject's market. The comparables were improved with masonry constructed, single or multi-tenant, industrial buildings that ranged in size from 12,000 to 30,000 square feet of building area. The buildings were constructed from 1900 to 1960 with two properties unknown. The comparables had sites ranging in size from 6,338 to 66,211 square feet of land area. The comparables sold from August 2003 to October 2006 for prices ranging from \$470,500 to \$1,150,000 or from \$24.50 to \$39.21 per square foot of building area, including land. The appraisers considered adjustments for property rights conveyed, financing, conditions of sale, market conditions, location, physical characteristics, age/condition, construction, land/building ratio, functional utility, economic characteristics and non-realty components. After considering these factors the appraisers estimated the subject had a market value of \$30.95 per square foot of building area, land included or \$585,000 as of January 1, 2006.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$197,717 was disclosed. The subject's assessment reflects a market value of \$549,214, including land, when applying the 36% Ordinance level of assessments for class 5-93 industrial property.

In support of the assessment the board of review submitted information on five comparables sales. The comparables were improved with industrial warehouse or distribution buildings that ranged in size from 16,271 to 24,000 square feet of building area. These properties sold from May 2006 to April 2009 for prices ranging from \$437,500 to \$1,125,000 or from \$22.92 to \$48.91 per square foot of building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 overvaluation as the basis of the appeal. 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). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86

Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant's evidence supports the subject's current assessment. The appraisal submitted by the appellant utilized the sales comparison approach to arrive at an estimated market value for the subject as of January 1, 2006. The PTAB finds that the subject's current assessment reflects a market value that is supported by these sales. Therefore, the PTAB finds that a reduction in the subject's assessment 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.

*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: January 31, 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.