



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

APPELLANT: The Pepper Companies, Inc.
DOCKET NO.: 08-23946.001-C-1
PARCEL NO.: 17-09-116-004-0000

The parties of record before the Property Tax Appeal Board are The Pepper Companies, Inc., the appellant(s), by attorney Liat R. Meisler, of Golan & Christie LLP 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:

LAND: \$ 366,054
IMPR.: \$ 59,034
TOTAL: \$ 425,088

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 16,900 square foot parcel of land with minor commercial improvements. The appellant argued that the 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 a copy of a printout indicating the subject was issued a wrecking permit on My 19, 1994. In addition, the appellant submitted a black and white aerial map and an assessor black and white photograph of the subject showing it is a parking lot with blacktop, lighting, and landscaping. Typed on both photographs is a statement that the subject is currently used as a parking lot with no improvements. Based upon this evidence, the appellant requests 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 \$425,088 was disclosed. This assessment reflects a fair market value of \$1,118,652 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 a printout from the recorder of deed's office showing the subject sold in May 1995 for \$575,000. In addition, the board of review submitted a sales grid listing the sales of seven commercial properties. The properties sold from 2006 to 2008 for prices ranging from \$205,000 to \$10,000,000 or \$57.04 to \$1,127.45 per square foot. The board of review failed to describe any of the comparables.

After considering the arguments 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, 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 Board concludes that the appellant has not met this burden and that a reduction is not warranted.

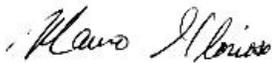
The Board finds the appellant failed to present any evidence to show the board of review has incorrectly assessed the subject. The county classified the subject as a commercial property with minor improvement. The appellant's evidence shows the subject is a commercial property with minor improvements being used as a parking lot. Therefore, the Board finds the appellant failed to show by a preponderance of the evidence that the subject was incorrectly assessed or that the assessment does not properly reflect the subject's market value 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: April 18, 2014



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.