FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Matthews Roofing Co.
DOCKET NO.: 08-25377.001-I-1
PARCEL NO.: 13-35-326-075-0000

The parties of record before the Property Tax Appeal Board are Matthews Roofing Co., the appellant, by attorney Jason T. Shilson of O'Keefe Lyons & Hynes, LLC, in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds ***a reduction*** 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:	$14,893
IMPR.:	$40,907
TOTAL:	$55,800

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 33 year old, one-story, masonry constructed, single-user, industrial building that contains 4,000 square feet. The improvement is situated on a 6,233 square foot site.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of $155,000 as of January 1, 2006. The appraiser developed the sales comparison approach to value. He utilized seven comparable sales that sold from February 2003 through October 2005 for prices that ranged from $338,400 through $1,300,000, or from $32.05 to $42.00 per square foot of building area. The properties are improved with one or two-story industrial buildings. The buildings range in age from 51 to 106 years and range in size from 9,055 to 76,200 square feet of building area. After making adjustments to the properties, the appraiser estimated the subject's market value to be $155,000 as of January 1, 2006.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $64,800 was disclosed. The subject's assessment reflects a market value of $180,000 or $45.00 per square foot of building area including land, using Cook County Ordinance level for Class 5b properties of 36%.

In support of the subject's assessment, the board of review submitted a total of 12 suggested comparable sales of industrial buildings located within two miles of the subject property. These sales occurred from April 2001 to April 2007. They ranged in age from 35 to 104 years old and ranged in size from 2,420 to 8,000 square feet of building area. The suggested comparables had a sale price range from $152,000 to $732,000 or $24.34 to $148.76 per square foot of building area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this 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); 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 Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The PTAB finds this appraisal to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property and reviewed the property's history; and used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary. Although the sales comparables are larger than the subject, the PTAB finds proper adjustments were made for this difference. The PTAB gives little weight to the board of review's comparables as the information provided was unadjusted raw sales data.

Therefore, the PTAB finds the subject had a market value of $155,000 for the 2008 assessment year. Since the market value of this parcel has been established, the Cook County Ordinance level of assessment of 36% for class 5b property will apply. In applying this level of assessment to the subject, the total

assessed value is $55,800 while the subject's current total assessed value is above this amount. Therefore, the PTAB finds that a reduction is 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

Acting 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: December 23, 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.