



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

APPELLANT: Walker Equipment
DOCKET NO.: 08-27610.001-C-1 through 08-27610.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Walker Equipment, the appellant(s), by attorney Robert J. Paul 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
08-27610.001-C-1	32-33-100-009-0000	10,345	512	\$10,857
08-27610.002-C-1	32-33-100-043-0000	3,847	38,723	\$42,570

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two parcels of land totaling 16,600 square feet and improved with a 57-year old, one-story, masonry and concrete block, commercial building. The appellant argues 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 a restricted use appraisal report of the subject property with an effective date of January 1, 2008. The appraiser estimated a market value for the subject of \$98,000, based upon the sales comparison approach to value. The appraisal describes the subject property in detail. However, it provides very limited data on the sales comparables. In addition, the appraisal considered expired listings, but does not include any detail as to how these listings were considered. The appraiser inspected the property on February 25, 2009 and listed the improvement as containing 3,515 square feet of building area. Based upon this evidence, the appellant requests 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 \$53,427. The subject's assessment reflects a market value of \$140,597 using the Cook County Ordinance level of assessment of 38% for class 5a, commercial property.

In addition, the board of review submitted detailed descriptive and sales data on nine suggested properties. These properties sold from March 2003 to July 2010 for prices ranging from \$31,000 to \$290,000 or from \$10.39 to \$93.52 per square foot of building area. Based upon this evidence, the board requested confirmation of the subject's assessment.

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, 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 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.

As to the subject's size, the Board finds the appellant's appraisal thoroughly described the subject property from an inspection by the appraiser where the subject property was measured. Therefore, the Board finds the subject contains 3,515 square feet of building area.

In determining the fair market value of the subject property, the Board thoroughly considered the parties' evidence. The Board gives diminished weight to the appraisal because it lacks the details of the comparables' characteristics to support the adjustments made. In addition, the appraisal includes expired listing, but does not explain these listings or how they were considered in concluded a value for the subject. For these reasons, the PTAB finds the methodologies and adjustments in the appraisal not reliable and gives the adjustments and the conclusion of value within the appraisal no weight.

The courts have stated that where there is credible evidence of comparable sales, these sales are to be given significant weight as evidence of market value. Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989). Therefore, the PTAB will consider the raw sales data from both parties.

The parties submitted 13 sales comparables. The PTAB finds the appellant's sale comparables #1 and #4 and the board of review's sale comparables #1, #5, #8, and #9 most similar to the subject and most probative in determining the subject's market value as of the lien date. These sales occurred from March 2008 to August 2009 for prices ranging from \$33,000 to \$290,000 or from \$10.39 to \$93.52 per square foot of building area. In comparison, the appellant's assessment reflects a market value of \$40.00 per square foot of building area which is within the range established by the sales comparables. After considering adjustments and the differences in the comparables when compared to the subject, the PTAB finds the subject's per square foot 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: November 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.