



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

APPELLANT: Eagle Grinding Wheel Corp.  
DOCKET NO.: 08-27634.001-I-1 through 08-27634.012-I-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eagle Grinding Wheel Corp., the appellant(s), by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; 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
08-27634.001-I-1	16-12-412-010-0000	3,039	15,236	\$18,275
08-27634.002-I-1	16-12-412-011-0000	2,315	12,466	\$14,781
08-27634.003-I-1	16-12-412-012-0000	2,315	1,818	\$4,133
08-27634.004-I-1	16-12-412-013-0000	2,315	1,818	\$4,133
08-27634.005-I-1	16-12-412-014-0000	2,315	965	\$3,280
08-27634.006-I-1	16-12-412-015-0000	2,315	1,818	\$4,133
08-27634.007-I-1	16-12-412-016-0000	2,315	1,818	\$4,133
08-27634.008-I-1	16-12-412-017-0000	2,315	965	\$3,280
08-27634.009-I-1	16-12-412-018-0000	2,315	1,818	\$4,133
08-27634.010-I-1	16-12-412-019-0000	2,315	1,818	\$4,133
08-27634.011-I-1	16-12-412-020-0000	2,315	1,818	\$4,133
08-27634.012-I-1	16-12-412-064-0000	12,394	45,397	\$57,791

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is 12 parcels of land totaling 53,595 square feet and improved with a 60-year old, two-story, industrial/warehouse building containing 26,433 square feet of

building area. The appellant, via counsel, argued 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 sales by CoStar Comps and black and white photographs for three properties. The properties range in age from 36 to 58 years and contain between 17,200 and 30,041 square feet of building area. One property sold in March 2009 for \$150,000 or \$8.72 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$126,338 was disclosed. This assessment reflects a fair market value of \$350,938 or \$13.28 per square foot of building area when the Cook County Real Property Assessment Classification Ordinance level of assessments of 36% for Class 5b properties is applied.

In support of the subject's assessment, the board of review presented descriptions and sales information on a total of six properties. The properties range in size from 25,000 to 28,000 square feet of building area and sold from September 1998 and December 2009 for prices ranging \$332,000 to \$4,800,000 or \$13.28 to \$171.43 per square foot of building area, including land.

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 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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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 PTAB concludes that the evidence indicates a reduction is not warranted.

The parties presented sales information on a total of nine suggested comparables. In reviewing the evidence, the PTAB finds the appellant's comparables #1 and the board of review's

comparables #3 through #6 most similar to the subject and with sales dates closest to the lien date in question. Therefore, these properties receive the most weight in the analysis. These properties sold between October 2005 and December 2009 for prices ranging from \$150,000 to \$4,800,000 or from \$8.72 to \$171.43 per square foot of building area, including land. In comparison, the subject properties assessment reflects a value of \$13.28 per square foot of building area, including land, which is within the range established by the most similar comparables. The Board finds that the appellant has failed to establish by a preponderance of the evidence that the subject is overvalued 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: January 24, 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.