



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

APPELLANT: Doyle Slifer  
DOCKET NO.: 09-00189.001-C-1  
PARCEL NO.: 04-12-22-326-013

The parties of record before the Property Tax Appeal Board are Doyle Slifer, the appellant, by attorney Robert W. McQuellon, III, in Peoria, and the Macon 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 Macon County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$11,599  
**IMPR:** \$158,183  
**TOTAL:** \$169,782

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel of 32,644 square feet of land area is improved with three one-story metal buildings of varying sizes which operate as a mini-warehouse business. The structures were built in 2003 and contain a total of 19,559 square feet of building area. The subject property is located in Decatur, Decatur Township, Macon County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant submitted two separate sets of data.

First, the appellant submitted a cover letter with a 2009 Summary of Assessment Data and a Cost Analysis developed by Robert W. McQuellon, M.B.A., of McQuellon Consulting, Inc. On the sheet entitled 2009 Summary of Assessment Data, it appears that the assessment of the subject property has been multiplied by three to arrive at a "fair cash value" of \$509,346.

The next one-page analysis entitled Cost Analysis stated that this approach was "developed in rebuttal to the assessor's valuation." The author of the Cost Analysis further wrote that

cost and depreciation estimates were derived from Marshall & Swift's Calculator Method for mini-warehouses with Class S construction. In summary, the document depicts a base cost of either \$20.87 or \$67.88 per square foot of building area for either mini-warehouse or home office space of 19,559 square feet with a current multiplier of either 1.01 or 1.02 and a local multiplier of either 1.07 or 1.08. Thus, the cost analysis concludes an estimated replacement cost new of \$500,880.

Physical depreciation was next calculated at 16.67% for mini-warehouses and at 22.22% for home/office based on the age/life method. For the mini-warehouse, the analysis uses an effective age of 5 years and an economic life of 30 years whereas for the home office, the analysis uses an effective age of 10 years and an economic life of 45 years. Then the analysis sets forth depreciation of 5% for functional obsolescence and another 5% for economic obsolescence for total estimated depreciation of \$138,321, resulting in a depreciated value of the building of \$362,559.

Then next the cost approach estimated a land value of \$34,797 plus site improvements of \$1,000. Totaling the depreciated value of the building rounded plus the land and site improvements, the document depicts an estimated market value under the cost approach of \$399,844.<sup>1</sup>

Second, the appellant submitted a grid analysis of three sales of mini-warehouse/self-storage operations located in Decatur, Villa Park and Belleville, respectively. The age of comparable #3 was reported; the age was not reported for the remaining sales and no exterior construction data, story height or number of buildings were reported for any of the comparables. The comparables range in size from 36,000 to 104,000 square feet of building area. The sales occurred from September 2007 to October 2009 for prices ranging from \$560,000 to \$1,400,000 or from \$8.89 to \$19.18 per square foot of building area, including land.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$117,400 which would reflect a market value of approximately \$352,200.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$169,782 was disclosed. The subject's assessment reflects an estimated market value of \$506,963 or \$25.92 per square foot of building area including land using the 2009 three-year median level of assessments for Macon County of 33.49%. (86 Ill.Admin.Code §1910.50(c)(1)).

The board of review presented a letter outlining the evidence and arguments along with a grid analysis of comparable sales to support the subject's estimated market value based on its

---

<sup>1</sup> Mathematically, the proper total would be \$398,357.

assessment along with applicable data sheets and a cost analysis of the subject.

In the letter, the board of review reported that the subject property actually consists of two parcels, "however, the local assessor has assessed this building to the parcel number 04-12-22-326-013." As to the sales data, the board of review noted that the subject having been built in 2003 is newer than many of the comparables and thus would have less depreciation than the sales reported by both parties.

In a grid analysis, the board of review presented descriptions and sales data on four comparable properties, comparable #4 was the same property as appellant's #1. The three new sales comparables presented by the board of review were located in Boone, Schuyler and McLean Counties and consist of four or six mini-warehouse buildings per comparable that were built between 1960 and 2001. The comparable buildings range in size from 14,844 to 29,323<sup>2</sup> square feet. These comparables sold between May 2006 and May 2007 for prices ranging from \$340,000 to \$1,050,000 or from \$21.96 to \$35.81 per square foot of building area, including land.

The data attached to the cover letter includes two separate cost analyses. The first cost analysis of the subject property from Marshall & Swift which sets forth a basic structure cost including base cost, exterior walls and heating & cooling of \$23.89 per square foot of building area for a total of \$467,235 at 19,559 square feet of building area. Extras of \$236 were added for concrete paving for a total replacement cost new of \$467,471. Next physical and functional depreciation of 4.8% were deducted for a depreciated replacement cost new of \$445,103. The second cost analysis is also based on Marshall & Swift of the subject summarized with a base structure cost of \$25.35 per square foot for 19,559 square feet of building area for a total of \$495,815. Then extras for asphalt paving of \$36,100 were added for a replacement cost new of \$531,915. Next physical and functional depreciation of 15.7% was deducted for a depreciated replacement cost new of \$448,501. On the following page, a land value of \$34,284 is reported resulting in a total cost of \$482,785 for the subject.

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 this appeal. The Board further finds a reduction in the subject's assessment is not warranted.

---

<sup>2</sup> The grid analysis for sale #3 depicts a building size of "21000/8323" but an attached data sheet on this property depicts a building size of 29,323 square feet and the per-square-foot sale price confirms the total size.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. 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 (3<sup>rd</sup> Dist. 2002). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The parties submitted a total of six sales to support their respective positions before the Property Tax Appeal Board along with three separate cost analyses. 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. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill.App.3d 207 (2<sup>nd</sup> Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5<sup>th</sup> Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. Thus as the Board finds that there are credible market sales contained in this record, therefore the Board has placed most weight on this sales evidence and will not further analyze the cost analyses submitted by the parties.

The Board has given less weight to the common comparable from the parties along with appellant's comparable #2 due to the smaller building sizes of these comparables when compared to the subject. The Property Tax Appeal Board further finds the remaining comparables submitted by both parties had varying degrees of similarity to the subject property in size, use and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables sold between May 2006 and October 2009 for prices ranging from \$15.56 to \$35.81 per square foot of building area, including land. The subject's assessment reflects a market value of approximately \$506,963 or \$25.92 per square foot of building area, including land, which falls within the range established by the most similar comparables on this record on a per-square-foot basis. After considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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.

*Donald 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: December 21, 2012

*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.