FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Liberty Partners, Inc.
DOCKET NO.: 09-04388.001-I-1
PARCEL NO.: 03-31-205-007

The parties of record before the Property Tax Appeal Board are Liberty Partners, Inc., the appellant, by attorney Dennis M. Nolan of Dennis M. Nolan, P.C., Bartlett; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$75,290
IMPR.:	$335,976
TOTAL:	$411,266

Subject only to the State multiplier as applicable.

ANALYSIS

The subject appeal consists of an industrial property located in Addison Township, DuPage County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject property's assessment is not reflective of fair market value. In support of this argument, the appellant submitted a limited market analysis of 12 suggested comparable sales with varying degrees of similarity when compared to the subject. The comparables sold from May 2008 to October 2009 for sale prices ranging from $680,000 to $1,565,000 or from $34.00 to $83.27 per square foot of building area including land.

The appellant also submitted the DuPage County Board of Review's final decision regarding the subject property. The subject property had a final assessment of $445,470, which reflects an estimated market value of $1,338,954 or $86.81 per square foot of building area including land using DuPage County's 2009 three-year median level of assessments of 33.27% as determined by the Illinois Department of Revenue.

Based on this evidence, the appellant requested a reduction in the subject's assessed valuation to $411,266, which reflects an estimated market value of approximately $1,233,920 or $80.00 per square foot of building area including land.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. By letter dated March 13, 2012, the DuPage County Board of Review was found to be in default.

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 assessment is warranted.

The appellant in this appeal submitted documentation to demonstrate the subject property was overvalued. The board of review did not refute the evidence submitted by the appellant or submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's request.

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: August 28, 2012

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.