



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

APPELLANT: Southwest Bank & Trust
DOCKET NO.: 09-22137.001-C-1 through 09-22137.003-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Southwest Bank & Trust, the appellant(s), by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, P.C. 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
09-22137.001-C-1	28-13-325-043-0000	43,979	5,977	\$49,956
09-22137.002-C-1	28-13-325-044-0000	30,795	257,941	\$288,736
09-22137.003-C-1	28-13-325-045-0000	26,104	4,875	\$30,979

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story bank building of with 3,804 square feet of building area. The building was constructed in 1999. The property has a 73,367 square foot site and is located in Markham, Bremen Township, Cook County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$369,671. The subject's assessment reflects a market value of \$1,478,684 or \$388.72 per square foot of building area, land included, when using the 2009 three year median level of assessment for Cook County of 25% as determined by the Cook County Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on three sale comparables from the CoStar Comps Service.

At hearing, the appellant's attorney and the board of review analyst reaffirmed the evidence previously submitted.

Conclusion of Law

After hearing the testimony 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 appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be appellant's comparable #1. The Board finds that appellant's comparable #1 is similar to the subject in building size and sold within 10 months of the 2009 lien date. The remaining properties sold 29 and 34 months prior to the 2009 lien date and thus, do not accurately reflect the subject's 2009 market value. In addition, the Board accorded diminished weight to the properties submitted by the board of review as the evidence provided is unconfirmed, raw data on sales. The appellant's one similar comparable does not constitute a range. Therefore, the Board finds this argument unpersuasive.

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

Tracy A. Huff

Member

Marko M. Louis

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: February 20, 2015

A. P. ...

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.