



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

APPELLANT: Nathan Alfy
DOCKET NO.: 09-24251.001-I-1
PARCEL NO.: 12-30-100-021-0000

The parties of record before the Property Tax Appeal Board are Nathan Alfy, the appellant, by attorney Brian P. Liston of the 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:

LAND: \$ 71,687
IMPR.: \$ 278,038
TOTAL: \$ 349,725

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 is improved with a one-story industrial warehouse of masonry construction with 34,494 square feet of building area. The building was constructed in 1986. The subject property has a 76,467 square foot site resulting in a land to building ratio of 2.22:1. The property is located in Northlake, Leyden Township, Cook County. The subject is

classified as a class 5-93 industrial building under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. The comparables were improved with industrial buildings that ranged in size from 31,200 to 40,800 square feet of building area. Three comparables were constructed in 1963 and 1967. The appellant did not provide the age for comparable #3. The comparables had land to building ratios ranging from 1.09:1 to 2.42:1. The sales occurred from March 2006 to December 2007 for prices ranging from \$700,000 to \$1,100,000 or from \$17.50 to \$34.44 per square foot of building area, including land. The appellant requested the subject's assessment be reduced to \$252,582.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$349,725. The subject's assessment reflects a market value of \$1,398,900 or \$40.55 per square foot of building area, including land, when applying the Ordinance level of assessment for class 5-93 property of 25%.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales. The comparables were improved with one-story industrial buildings that ranged in size from 31,080 to 36,360 square feet of building area. The buildings were constructed from 1918 to 1970. These properties had land to building ratios ranging from 1.76:1 to 2.42:1. The sales occurred from October 2004 to January 2009 for prices ranging from \$1,340,000 to \$1,818,000 or from \$41.23 to \$56.75 per square foot of building area, including land.

Conclusion of Law

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 board of review comparable sales #1, #2, #3 and #5. Additionally, the record disclosed that appellant's comparable sale #1 was the same property as board of review comparable sale #1. The difference between the two sales was the board of review sale occurred in January 2009 while the appellant's sale of the same property occurred in December 2007. The Board finds the board of review sale #1 occurred more proximate in time to the assessment date at issue for a price of \$50.00 per square foot of building area, including land, and is given more weight. The Board gave less weight to board of comparable #4 due to the sale occurring in October 2004, which was not as proximate in time to the assessment date as the best comparables. Less weight was given the appellant's comparables due to the fact the appellant's documentation did not include as complete a description of the comparable properties as did the board of review's documentation. The Board finds the best comparables sold for prices ranging from \$48.18 to \$56.75 per square foot of building area, including land. Even though the subject building was newer than the best comparables in the record, the subject's assessment reflects a market value of \$40.55 per square foot of building area, including land, which is below the range established by the best comparable sales. In conclusion, based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: November 21, 2014

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.