FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Town Tap
DOCKET NO.: 09-32006.001-C-1 through 09-32006.002-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Town Tap, the appellant, 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
09-32006.001-C-1	18-12-418-026-0000	14,250	26,779	$ 41,029
09-32006.002-C-1	18-12-418-027-0000	13,839	570	$ 14,409

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a one-story building of masonry construction with 2,054 square feet of building area. The building is 91 years old. The property has a 7,392 square foot site, and is located in Lyons Township, Cook County. The subject is classified as a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales. The comparables ranged in size from 4,000 to 6,250 square feet of area and are located in Evergreen Park, Cicero or Chicago. Comparable #2 is used for manufacturing. Additionally, the comparables sold between 2006 and 2007 for prices ranging from $43.20 to $95.35 per square foot, including land.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of $55,438. The subject's assessment reflects a market value of $221,752, or $107.96 per square foot of building area, including land, when applying the 2009 statutory level of assessment for commercial property under the Cook County Real Property Assessment Classification Ordinance of 25%. In support of its contention of the correct assessment, the board of review submitted information on five comparable sales from the CoStar Comps Service. The comparables ranged in size from 2,024 to 2,453 square feet of area and sold between 2007 and 2009 for prices ranging from $99.88 to $148.22 per square foot, including land.

At hearing, the appellant tendered a 2011 decision from the board of review reducing the subject property's assessment to $32,499.

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 comparables #1, #2, #3, #4, and #5. These comparables were most similar to the subject in size, use, location and sale date and sold for prices ranging from $99.88 to $148.22 per square foot of building area, including land. The subject's assessment reflects a market value of $107.96 per square foot of building area, including land, which is within the range

established by the best comparables in this record. Based on this record, the Board finds a reduction in the subject's assessment is not justified. Additionally, no weight was given to the board of review's 2011 reduction as there was no glaring error in the subject's assessment as required under Hoyne Savings & Loan Assoc. v. Hare, 60 Ill.2d 84, 89 (1974).

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: October 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.