



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

APPELLANT: Hannah Marine Corp.  
DOCKET NO.: 09-33859.001-C-1 through 09-33859.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Hannah Marine Corp., the appellant(s), by attorney Mary T. Nicolau, of Smith/Nicolau 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 a reduction 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
09-33859.001-C-1	22-14-200-003-0000	34,042	80,141	\$114,183
09-33859.002-C-1	22-14-200-027-0000	35,067	0	\$35,067

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 two parcels of land totaling 973,696 square feet and improved with a two 24-year old, one-story, metal panel, manufacturing buildings containing a total of 10,552 square feet of building area. In addition, there are

10 few takes having a capacity of 223,500 gallons. The property is located in Lemont, Lemont Township, Cook County. The property is a class 5-93 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 an appraisal estimating the subject property had a market value of \$807,400 as of January 1, 2009. The appraisal asserts that 920,936 square feet of land is considered excess land. The appellant requests that this excess land, which has an estimated value of \$460,000, be assessed at 10% based on a vacant land classification.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$190,640. The subject's assessment reflects a market value of \$972,974 using the Cook County Ordinance level of assessment for class 5 property of 25%.

In support of its contention of the correct assessment the board of review submitted seven sales comparables.

#### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board further finds the subject's excess land is included in this value and that 701,359 square feet is already classified as vacant land and assessed at 10%. In addition, the Board finds that a portion of the remaining land is classified as having minor improvements on them. The Appraisal utilized a land to building ratio to conclude a size for the excess land without taking into consideration what portion of the land contained improvements on them. Therefore, the Board finds the remaining 272,337 square feet of land should be assessed as industrial land.

The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of \$807,400 as of the assessment date at issue and a reduction is warranted.

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.



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Chairman



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Member



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Member



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Member



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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 19, 2014



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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.