



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

APPELLANT: FirstMerit Corporation  
DOCKET NO.: 10-20289.001-C-3 through 10-20289.009-C-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are FirstMerit Corporation, the appellant, by attorney Terry L. Engel of Deutsch Levy & Engel 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
10-20289.001-C-3	16-21-310-010-0000	40,950	125,654	\$166,604
10-20289.002-C-3	16-21-310-011-0000	8,190	5,318	\$13,508
10-20289.003-C-3	16-21-310-012-0000	8,190	5,987	\$14,177
10-20289.004-C-3	16-21-310-013-0000	8,190	5,318	\$13,508
10-20289.005-C-3	16-21-310-014-0000	16,380	10,641	\$27,021
10-20289.006-C-3	16-21-310-015-0000	8,190	5,987	\$14,177
10-20289.007-C-3	16-21-310-016-0000	8,190	5,318	\$13,508
10-20289.008-C-3	16-21-310-017-0000	8,190	5,318	\$13,508
10-20289.009-C-3	16-21-310-018-0000	8,190	7,049	\$15,239

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 2010 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 site is improved with a three-story multi-tenant office building with bank facility containing a gross building area of 17,550 square feet and a net rentable area of 16,101 square feet. The building was built in 1997. The building includes a 5,850 square foot full basement used for storage and an employee lunch room. The subject building has zoned HVAC to each floor and each floor is separately electrically metered. The building also has a full wet sprinkler system, an emergency lighting system, fire alarms and security alarms. The subject property also has a four-lane drive-up facility. Banking equipment includes a steel vault and pneumatic tube drive-up lane equipment. The site has asphalt paved parking, concrete curbs, parking lights and an electronic double sided illuminated sign with a time and temperature marquee. The property has a 43,680 square foot site and is located in Cicero, Cicero Township, Cook County. The property is classified as a class 5-28 bank building 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 a summary appraisal estimating the subject property had a market value of \$1,165,000 as of April 22, 2009. The appraisal was prepared by Paul J. Muriello, Illinois State Certified General Real Estate Appraiser; and Frank J. Muriello, Illinois State Certified General Real Estate Appraiser, of Muriello Appraisal and Consulting. The appraisers indicated within the report that the intended use of the appraisal was for loan underwriting and the property rights appraised were the leased fee title to the subject property. In estimating the market value of the property the appraisers developed both the sales comparison approach to value and the income approach to value.

The appellant also submitted a copy of the final decision issued by the board of review resulting in a total assessment of \$700,255. The subject's assessment reflects a market value of \$2,801,020 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-28 property of 25%. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review did not timely submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

**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 only evidence of market value timely submitted to be the appraisal submitted by the appellant. The appraisal contained an estimate of market value for the subject property of \$1,165,000 as of April 22, 2009. The subject's assessment reflects a market value above the appraised value. The board of review did not timely submit any evidence in support of its assessment of the subject property or to refute the evidence presented by the appellant as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). Based on this record the Board finds the subject property had a market value of \$1,165,000 as of the assessment date at issue. Based on this evidence the Board finds a reduction in the subject's assessment is 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.

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Chairman

*Mark Albino*

\_\_\_\_\_  
Member

*[Signature]*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

*Jerry White*

\_\_\_\_\_  
Acting 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: July 24, 2015

*[Signature]*

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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.