



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

APPELLANT: ZFUS Services, LLC
DOCKET NO.: 10-30739.001-C-2
PARCEL NO.: 02-26-420-017-0000

The parties of record before the Property Tax Appeal Board are ZFUS Services, LLC, the appellant, by attorney George J. Relias of Enterprise Law Group, LLP, 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:

LAND: \$ 48,474
IMPR: \$114,026
TOTAL: \$162,500

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 assessments 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 property consists of a Class 5-17 property as provided by the Cook County Real Property Assessment Classification Ordinance. The subject property is improved with a one-story office building that contains 6,765 square feet of

building area. The building was constructed in 1989. The building is situated on 35,254 square feet of land area. The subject property is located in Palatine Township, Cook County, Illinois

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted documentation showing the subject property was offered for sale in the open market for \$650,000. The subject property was marketed by UGL-Equis Corporation. UGL-Equis Corporation prepared a market analysis and marketing plan in determining the subject's offering price of \$650,000. The subject property was marketed during 2010 with little interest for purchase.

The appellant also submitted the final decision issued by the Cook County Board of Review disclosing the subject's final assessment of \$270,360. The subject's assessment reflects an estimated market value of \$1,081,440 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment of 25% for Class 5-17 property. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the listing price.

The board of review did not timely¹ submit its "Board of Review Notes on Appeal" or any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a). By letter dated April 24, 2013, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.69(a).

The intervenors, Palatine Township High School District #211 and Palatine C.C.S.D. #15, pursuant to section 1910.99(a) of the rules of the Property Tax Appeal Board, adopted the evidence submitted by the Cook County Board of Review. (86 Ill.Admin.Code §1910.99(a). Since the board of review was found to be in default pursuant to section 1910.40(a) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.40(a), by letter dated October 18, 2013, the Board found the intervenors to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.69(a).

¹ The Cook County Board of Review was notified of this appeal on October 31, 2012 and given 90 days to submit its responsive evidence by January 29, 2013. The Property Tax Appeal Board received the board of review response to this appeal on March 15, 2013, which is 45 days past the due date.

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

The Board finds the only evidence of market value contained in this record is the subject's listing price of \$650,000. The Board finds the listing price sets the upper limit of value for the subject property. The subject's assessment reflects an estimated market value of \$1,081,440, which is considerably greater than the subject's listing price. Therefore a reduction in the subject's assessed valuation is supported.

The board of review and the intervenors did not timely submit any evidence in support of the correct assessment of the subject property or refute the value evidence submitted by the appellant. 86 Ill.Admin.Code §1910.40(a). Thus, the board of review and intervenors were found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.69(a). Based on this evidence, the Board finds a reduction in the subject's assessment is warranted to reflect its listing price.

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: November 21, 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.