



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

APPELLANT: Lanter Company
DOCKET NO.: 11-02097.001-C-3
PARCEL NO.: 22-1-20-06-00-000-010.003

The parties of record before the Property Tax Appeal Board are Lanter Company, the appellant, by attorney S. Jay Dobbs of Polsinelli Shughart PC, in St. Louis; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$330,990
IMPR: \$2,486,390
TOTAL: \$2,817,380

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 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 one of two parcels containing 1,549,429 square feet of land area. The parcels are improved with 451,167 square feet of industrial improvements. The improvements are 14

years old. The subject is located in Granite City, Granite City Township, Madison County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal, which includes the subject parcel and an adjacent parcel, estimating the total market value of both parcels was \$10,775,000 as of January 1, 2011. The appellant's evidence included a 2010 assessment breakdown of both parcels. The subject parcel had a 2010 total assessment of \$3,167,660, reflecting a market value of \$9,503,930 and the adjacent parcel had a total assessment of \$900,000 reflecting a market value of \$2,700,270, using the statutory level of assessment. The subject parcel has a 2011 assessment of \$3,219,120 which reflects a market value of \$9,664,125, when using the 2011 three year average median level of assessment for Madison County of 33.31% as determined by the Illinois Department of Revenue. Based on the appraisal evidence, the appellant requested the subject's assessment be reduced to \$2,817,385 which reflects a market value of \$8,458,076.

The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the 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 in this record of the subject's market value is the appraisal submitted by the appellant. The appellant requested the subject's assessment be reduced to \$2,817,385 which reflects a market value of \$8,458,076. This request is supported by the appraisal value considering the appraisal includes an additional parcel with a market value of approximately \$2,700,000. Based on this record

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a reduction in the subject's assessment equivalent to the appellant's request 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.



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: May 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.