



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

APPELLANT: Wal-Mart Stores, Inc.
DOCKET NO.: 12-04244.001-C-3
PARCEL NO.: 08-23.0-401-101

The parties of record before the Property Tax Appeal Board are Wal-Mart Stores, Inc., the appellant, by attorney James P. Regan of Fisk Kart Katz and Regan, Ltd., Chicago; and the St. Clair 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 **St. Clair** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$465,305
IMPR: \$380,335
TOTAL: \$845,640

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the St. Clair County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 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 one-story retail commercial building containing approximately 126,846 square feet of building area. The building is approximately 10 years old. The subject property has a 513,572 square foot site resulting in a land to building ratio of 4.05:1. The property is located in Belleville, Belleville Township, St. Clair County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a brief as well as information on 3 comparable sales and one listing. In the brief the appellant's counsel explained the subject property was formerly occupied by a Wal-Mart Store but is now totally

vacant. He also asserted the subject's total assessment of \$1,174,454 reflects a market value of approximately \$3,523,362 or \$27.77 per square foot of building area, including land.

The four comparables were located in Champaign, Matteson, Pekin and O'Fallon, Illinois. The comparables were improved with one-story retail commercial buildings that ranged in size from 86,479 to 128,852 square feet of building area and were constructed from 1986 to 2004. These properties had sites ranging in size from 294,030 to 609,840 square feet of land area and land to building ratios ranging from 2.90:1 to 4.73:1. Comparable sales #1 through #3 sold from July 2009 to April 2011 for prices ranging from \$1,600,000 to \$2,000,000 or from \$12.42 to \$23.13 per square foot of building area, including land. Comparable #4 was located in O'Fallon and was most similar to the subject property in location, age, size and land to building ratio. This property was listed for a price of \$2,900,000 or \$22.96 per square foot of building area, including land. Based on these sales, the appellant asserted the subject's assessment should be reduced to reflect a market value of \$20.00 per square foot of building area or \$2,536,920.

The board of review did not 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 to be the comparable sales and the listing submitted by the appellant. These comparables were similar to the subject property and sold or had a listing price ranging from \$12.42 to \$23.13 per square foot of building area, including land. The subject's assessment reflects a market value of \$27.77 per square foot of building area, including land, which is above the range established by the comparable sales and the listing in this record. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument 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 Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). 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.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: June 20, 2014

Allen Castrovillari

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.