FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Macy's-Alton
DOCKET NO.: 13-01167.001-C-3
PARCEL NO.: 23-1-01-36-00-000-029

The parties of record before the Property Tax Appeal Board are Macy's-Alton, the appellant, by attorney Ellen G. Berkshire of Verros, Lafakis & Berkshire, P.C., in Chicago; 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:	$ 316,300
IMPR.:	$ 760,905
TOTAL:	$1,077,205

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Madison County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 commercial property located in Alton Township, Madison County, Illinois.

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 $3,230,000 as of January 1, 2013. The appraiser developed two of the three traditional approaches to value in arriving at the final value conclusion.

The appellant also submitted the final decision issued by the Madison County Board of Review disclosing the subject's final assessment of $1,715,000. The subject's assessment reflects an estimated market value of $5,142,429 when applying Madison County's 2013 three-year average median level of assessment of 33.35% as determined by the Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1). Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review did not 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 August 4, 2014, 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).

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 appraisal submitted by the appellant estimating the subject property had a market value of $3,230,000 as of January 1, 2013. The subject's assessment reflects a market value of $5,142,429, which is greater than the subject's appraised value as submitted by the appellant. The board of review did not 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 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). Based on this evidence, the Board finds a reduction in the subject's assessment is warranted. Since market value has been established, Madison County's 2013 three-year average median level of assessment of 33.35% as determined by the Department of Revenue shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: December 19, 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.