

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: LSS Limited Partnership
DOCKET NO.: 04-26311.001-I-1
05-27406.001-I-1
PARCEL NO.: 08-21-202-047

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are LSS Limited Partnership, the appellant, by attorney Robert Marsico with the law firm of Crane and Norcross in Chicago and the Cook County Board of Review.

The subject property consists of a 14,000 square foot parcel of land containing a 36-year old, one-story, masonry constructed, industrial building with 4,467 square feet of building area. The appellant, via counsel, argued that there was unequal treatment in the assessment process of the improvement as the basis for this appeal.

As a procedural matter, the PTAB finds that these appeals are within the same assessment triennial, involve common issues of law and fact and a consolidation of the appeals would not prejudice the rights of the parties. Therefore, under the *Official Rules of the Property Tax Appeal Board, Section 1910.78*, the PTAB consolidated the above appeals without objection.

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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:

DOCKET #	PIN	LAND	IMPROVEMENT	TOTAL
04-26311.001-I-1	08-21-202-047	\$21,420	\$53,604	\$75,024
05-27406.001-I-1	08-21-202-047	\$21,420	\$53,604	\$75,024

Subject only to the State multiplier as applicable.

PTAB/0464JBV

In support of the equity argument, the appellant submitted assessment data and descriptions of three properties suggested as comparable to the subject. Colored photographs of the subject and these properties and a brief from the appellant's attorney were also submitted. The data reflects that the properties are located within one mile of the subject and are improved with a one-story, masonry constructed industrial building. The improvements range: in age from 35 to 37 years; in size from 4,467 to 5,938 square feet of living area; and in improvement assessments from \$10.34 to \$12.92 per square foot of living area with one property receiving a reduction in 2005. Based upon this analysis, the appellant requested a reduction in the subject's improvement assessment.

At hearing, the appellant's attorney, Robert Marsico, argued that the suggested comparables submitted by the appellant are similar to the subject with two of the properties having the same square feet of building area as the subject.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's improvement assessment was \$70,080 or \$15.69 per square foot of building area. The board also submitted black and white photographs and unadjusted sale information for a total of 10 properties suggested as comparable to the subject. These comparables are all located within the subject's market and are improved with a one-story, masonry or concrete construction, with three construction types unknown, single-tenant industrial building. These buildings range in age from 24 to 33 years with the ages of three properties unknown and in size from 4,467 to 6,390 square feet of building area. The comparables sold from April 2001 to June 2006 for prices ranging from \$261,000 to \$475,000 or from \$50.19 to \$95.00 per square foot of building area. The Comps printouts submitted as evidence for 2004 note that the information provided is not guaranteed as accurate or reliable. As a result of its analysis, the board requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted the property characteristic printouts for the 2004 suggested comparables submitted by the board of review. The documents show these properties had improvement assessments from \$13.48 to \$20.29 per square foot of building area. Mr. Marsico argued that the sale prices are not indicative of where the assessment is set by the assessor for these properties. He also argued that the sales information provided by the board for many of the comparables is past the lien dates at issue, too old of a sale or the property was not on the market at the time of sale and should not be considered reliable.

After considering the evidence and reviewing the testimony, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

Appellants who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill. 2d 1, 544 N.E.2d 762 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. Proof of assessment inequity should include assessment data and documentation establishing the physical, locational, and jurisdictional similarities of the suggested comparables to the subject property. *Property Tax Appeal Board Rule 1910.65(b)*. Mathematical equality in the assessment process is not required. A practical uniformity, rather than an absolute one is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395, 169 N.E.2d 769 (1960). Having considered the evidence presented, the PTAB concludes that the appellant has met this burden and that a reduction is warranted.

The appellant presented assessment data on a total of three equity comparables. In addition, the assessment information for four of the board's comparables was provided. The PTAB finds the appellant's comparables #1 and #2 and the board of review's comparables #3 (#3 for the 2004 evidence) are the most similar to the subject. These three comparables contain a one-story, masonry, industrial building located within one mile of the subject. The improvements are similar in age and contain the same square feet of building area as the subject, 4,467. Their improvement assessments range from \$11.09 to \$14.48 per square foot of building area. In comparison, the subject's improvement assessment of \$15.69 per square foot of building area falls above the range established by these comparables. The PTAB accorded no weight to the board of review's sales evidence as the issue at hand is equity.

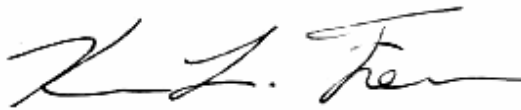
As a result of this analysis, the PTAB further finds that the appellant has adequately demonstrated that the subject's improvement was inequitably assessed by clear and convincing evidence and that a reduction is warranted.

Docket No. 04-26311.001-I-1 and 05-27406.001-I-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

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: October 26, 2007



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

Docket No. 04-26311.001-I-1 and 05-27406.001-I-1

"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.