



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

APPELLANT: Brennan 3507 KLLC  
DOCKET NO.: 09-28576.001-I-1 through 09-28576.002-I-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Brennan 3507 KLLC, the appellant, by attorney Michael E. Crane, of Crane and Norcross in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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 NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-28576.001-I-1	16-12-419-018-0000	3,826	0	\$ 3,826
09-28576.002-I-1	16-12-419-019-0000	21,338	117,607	\$138,945

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 assessment for the 2009 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 consists of a one-story warehouse building containing 8,918 square feet of building area. It was constructed in 1920 and is situated on a 10,669 square foot

site. It is located in Chicago, West Township, Cook County. The subject is classified as a class 5-93 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an affidavit from the buyer of the property and a partial settlement statement. The statement indicates that there were no brokers involved in the transaction. Additionally, the appellant failed to complete *Section IV-Recent Sale Data* evidencing the details surrounding the transaction. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price of \$550,000 in September of 2008.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$142,771. The subject's assessment reflects a market value of \$594,040, or \$62.32 per square foot of building area, including land, when applying a blended assessment for Class 5 and Class 1 property.

In support of its contention of the correct assessment, the board of review submitted a property record card for the subject, as well as three sale comparables of warehouse buildings located within a five mile radius of the subject property. These comparables contain between 9,078 and 9,375 square feet of building area and sold for prices ranging from \$745,000 to \$765,000, or \$81.07 to \$82.26 per square foot, including land.

#### **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 not met this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds that the appellant failed to provide any evidence disclosing: whether the parties to the transaction were related; whether a real estate broker was involved in the

transaction; whether the property was listed on the open market; and whether this was a distressed sale. Moreover, it appears that the board of review's sale comparables support the subject's current market value. Since there is no evidence that the sale price of the subject was at its fair cash value, the Board finds that the subject is not overvalued and a reduction is not warranted.

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.

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Chairman



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Member



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Member

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Member



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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 22, 2015



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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.