



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

APPELLANT: LaGrou Properties
DOCKET NO.: 09-31396.001-C-1
PARCEL NO.: 20-05-200-141-0000

The parties of record before the Property Tax Appeal Board are LaGrou Properties, 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:

LAND: \$ 71,712
IMPR.: \$ 5,962
TOTAL: \$ 77,674

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 an industrial land site with minor improvements. It contains 81,957 square feet and is located in Chicago, Lake Township, Cook County. The appellant, via

counsel, argued that the fair market value of the subject property was not accurately reflected in its assessed value as the basis of this appeal.

In support of the market value argument, the appellant submitted a self-contained appraisal report estimating a fair market value for the subject property of \$245,000 as of January 1, 2009 based on the sales comparison approach to value. The appraiser failed to take into account the value of the minor improvements on the property. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's final assessment of \$77,674 was disclosed. This assessment yields a fair market value of \$310,696. The property record card supplied by the board of review indicated the assessment for the land is \$71,712, or \$3.50 per square foot of land, after applying the statutory level of assessment of 25%.

In support of the subject's assessment, the board of review submitted raw sales data for five industrial land sites. The sales data was collected from the CoStar Comps service, and the CoStar Comps sheets state that the research was licensed to the Cook County Assessor's Office. The comparables sold between 2007 and 2009 for sale prices ranging from \$470,000 to \$2,862,500, or \$5.16 to \$28.09 per square foot of land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives no weight to the appraiser's conclusion of value as the appraiser failed to take into account the minor improvements on the subject property. Additionally, sale #1 in the appraisal is a 2005 sale which is too far removed from the

lien date to be reflective of the subject's market value as of January 1, 2009.

The board will, however, examine the unadjusted sales comparables submitted by the parties. The parties submitted 10 unadjusted sales comparables into evidence. No weight was given to the appellant's comparable #1 due to the distant sale date or to comparables #2 or #3 due to the enormous disparity in site size. Additionally, no weight was given to the board of review's comparables #2, #3 or #4 due to type of property and sale conditions. Therefore, the Board finds the best comparables contained in the record are the appellant's comparables #4 and #5, as well as the board of review's comparables #1 and #5. These unadjusted sale comparables range in value from \$1.38 to \$6.95 per square foot, including land. The subject's current assessment reflects a land value of \$3.50 per square foot, which is within the range of these comparables.

Accordingly, after considering the similarities and differences between the subject and the best comparables contained in the record, the Board finds that the appellant has not met its burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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: April 24, 2015



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.