



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

APPELLANT: Pro Excavating
DOCKET NO.: 09-33424.001-C-1
PARCEL NO.: 19-02-100-042-0000

The parties of record before the Property Tax Appeal Board are Pro Excavating, the appellant, by attorney Michael D. Gertner, of Michael D. Gertner, Ltd. in Chicago; and the Cook 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 Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 40,258
IMPR: \$ 53,334
TOTAL: \$ 93,592

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 property consists of 28,006 square feet of land improved with a one-story, masonry and metal clad, commercial building used as a storage warehouse. The building was constructed in 1999 and is located in Lake Township, Cook County. The subject is classified as a class 5,

commercial/industrial 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 appraisal estimating the subject property had a market value of \$235,000 as of January 1, 2009. As to the subject's history, the appraisal stated that the subject sold on April 28, 2006, for a price of \$595,000, while indicating that the seller and buyer were identified as Standard Bank Trust. The appraisal discounted the sale stating that it appeared that the buyer/appellant paid above market sales levels. However, the appraisal did not submit further evidence to support this assertion. Further, the appraisal indicated that an inspection was undertaken on March 13, 2010 reflecting a building size of 3,000 square feet.

The appraisal developed one of the three traditional approaches to value. Under the sales comparison approach to value, the appraisal estimated a market value of \$235,000 for the subject.

The sales comparison approach to value used five sale properties, which were either warehouses or a free-standing building. The properties sold from February, 2006, to July, 2009, for unadjusted prices ranging from \$54.62 to \$79.17 per square foot of building area. The buildings ranged in size from 2,965 to 12,000 square feet and were built from 1957 through 1999. After adjustments, the appraisal estimated a market value for the subject of \$235,000 or \$78.00 per square foot of building area under this approach. The appraisal stated that 'per the client's request', only the sales comparison approach to value was undertaken.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$94,998. The subject's assessment reflects a market value of \$379,992 or \$121.79 per square foot of building area, using 3,120 square feet, when applying level of assessment for class 5, commercial property under the Cook County Real Property Assessment Classification Ordinance of 25%.

In support of its contention of the correct assessment, the board of review submitted raw sales data on five suggested sale comparables. These properties were retail/auto repair or retail/freestanding facilities. They ranged in building size from 2,000 to 3,750 square feet of building area and were built from 1969 to 1988. They sold from March, 2006, to October,

2009, for prices that ranged from \$120.00 to \$744.05 per square foot of building area.

The appellant did not submit any rebuttal argument.

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 evidence reflects that a reduction in the subject's assessment is warranted.

The Board accorded diminished weight to the appellant's appraisal due to the terse dismissal of the subject's sale without further supporting evidence within the confines of the appraisal. The appraisal stated that the subject sold in April, 2006, for a price of \$595,000. The appraisal then stated that 'it appears the subject sold above market sales levels' and then dismissed the sale. In addition, the Board finds that the appellant waived the right to hearing wherein the appellant's appraiser could have been examined as to the methodology used within the appraisal and the evidence regarding the subject's purchase less than three years from the tax year at issue at a value which was one-third of its purchase price. Therefore, the Board shall give no weight to the adjustments and conclusions of value reflected in the appellant's appraisal.

The courts have stated that where there is credible evidence of comparables sales, these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill.App. 3d 207 (2nd Dist. 1979), the Court further held that significant relevance should not be placed on the cost approach or the income approach especially when there is market data available. Id. Moreover, in Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989), the Court held that of the three primary methods of evaluating property for purposes of real estate taxes, the preferred method is the sales comparison approach.

Therefore, the Board will also place significant weight on the sale comparables submitted into the record. In totality, the

parties' submitted raw sales data regarding 10 comparables. Appellant's sales #1 and #3 as well as the board of review's sale #5 are all commercial, warehouse properties as is the subject property. These properties sold in a range from \$54.62 to \$120.00 per square foot of building area and range in building size from 2,965 to 5,035 square feet of building area.

After making adjustments to the sale comparables for pertinent factors, the Board finds that the subject's current fair market value is not supported and that a reduction is warranted to the subject property's assessment.

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

Acting Member



Acting 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: November 20, 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.