



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

APPELLANT: High Power Inc.
DOCKET NO.: 09-34098.001-R-1
PARCEL NO.: 19-35-315-005-0000

The parties of record before the Property Tax Appeal Board are High Power Inc., the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. 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: \$3,927
IMPR.: \$28,521
TOTAL: \$32,448

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 a two-story building of masonry construction with both commercial and residential use. The building is 39 years old and has 5,460 square feet of building

area. The subject has an unfinished basement and a two and one-half car garage. The property has a 4,620 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-12 mixed use 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 limited information on four comparable sales from 2008 to 2010.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,448. The subject's assessment reflects a market value of \$324,480 or \$59.43 per square foot of building area, including land, when applying the Cook County level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables, two of which were sales from 2006 and 2007.

The board of review's submission included a list of 20 sales that occurred from November 1990 to December 2006 for prices ranging from \$60,000 to \$284,000. No other information regarding the characteristics of the sale properties was submitted for analysis.

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 no reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2. These comparables had varying degrees of similarity to the subject based on the limited information submitted by the appellant and also sold more proximate in time to the January 1, 2009 assessment date at issue. The Board gave less weight to the appellant's remaining comparables due to their significantly larger sizes, when

compared to the subject. In addition, the appellant's comparable #3 sold in April 2010, which is less proximate in time to the assessment date at issue. Likewise, the Board gave less weight to the board of review's comparables #1 and #3 due to their sale dates occurring greater than 20 months prior to the assessment date at issue. The Board gave little weight to the equity comparables presented by the board of review. The Board finds this evidence is not responsive to the overvaluation argument made by the appellant. The Board also gave less weight to the board of review's list of 20 sales, as the information submitted did not include property characteristics necessary when analyzing these properties' comparability to the subject. The best sales occurred in June and August 2008 for prices of \$117,000 and \$215,000 or \$25.26 and \$52.79 per square foot of building area, including land. The subject's assessment reflects a market value of \$324,480 or \$59.43 per square foot of building area including land, which falls above the market values established by the best comparables in this record on a total market value basis and slightly above the market values on a per square foot basis. However, the Board further finds that the appellant only disclosed the age of comparable #2, which was 116 years old with a per square foot value of \$52.79. The subject is 39 years old and has a per square foot value of \$59.43, which would be well justified given its newer age. Therefore, no reduction in the subject's assessment is 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.

Chairman



Member




Member



Acting Member



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.