



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

APPELLANT: Clark M & P, LLC  
DOCKET NO.: 10-22016.001-C-1 through 10-22016.003-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Clark M & P, LLC, the appellant, by attorney Leonard Schiller, of Schiller Klein PC 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
10-22016.001-C-1	14-05-126-001-0000	40,357	4,060	\$44,417
10-22016.002-C-1	14-05-126-002-0000	40,455	538	\$40,993
10-22016.003-C-1	14-05-126-003-0000	40,455	2,132	\$42,587

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 2010 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 is improved with a 240 square foot commercial building built in 1946. It is situated on an 11,129 square foot

site (.25 acres) that is used as a used car sales lot. Other minor improvements include, asphalt paving, fencing, and a garage. It is located in Lakeview 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 summary appraisal report for the subject property with an effective date of January 1, 2009. The appraiser estimated a fair market value for the subject of \$280,000 based on the cost and sales comparison approaches to value. The appraiser also conducted an inspection of the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment.

Under the cost approach to value, the appraiser included a two page analysis indicating he considered a number of vacant, similar sites used in the sales comparison approach. He then deducted 10% for the subject's small building size, plus an additional 10% for the other site improvements, even though page one of the appraisal indicates "they do not contribute to the overall value." Based on the appraiser's limited evaluations, an estimate of value under the cost approach of \$280,000, rounded, was established.

Under the sales comparison approach, the appraiser indicated the subject consisted of a relatively large site with only minor building improvements. As such, the land is the primary value of the subject. He then valued the land using "comparable" sales and added the "as-is" value of the building and site improvements as calculated in the cost approach.

The details of each sale are as follows: sale #1 was conveyed via quit claim deed in a cash transaction; sale #2 was a house purchased in a cash transaction, with the buyer intending on constructing a warehouse; sale #3 contains 176,296 square feet of land area; sale #4 is a Dairy Queen where the purchaser intended to continue that usage; sale #5 was purchased by the adjacent owner, therefore not exposed to the open market; sale #6 is a 96,999 square foot site improved with a 16,500 square foot industrial building;; sale #7 was resold from an assemblage of land and is the partial sale of a PIN that is an Aldi store, with plans to re-develop it into a Menard's store; sale #8 contains 64,774 square feet of land that is improved with a new, three-story storage building. These "land sales" sold between January 2008 and January 2010 for prices ranging from an unadjusted range of \$14.50 to \$28.81 per square foot, including

land. The appraiser then arrived at a market value under the sales approach of \$24.50 per square foot, or \$272,660 which he indicated was a "land only" value.

In reconciling the two approaches to value, the appraiser noted that he placed total consideration on the cost approach since it "is considered the only reliable method of valuing the improvements." He then arrived at a final estimate of value for the subject as of January 1, 2009 of \$280,000.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's final assessment of \$127,997 was disclosed. The subject's assessment reflects a market value of \$511,988, or \$2,133.28 per square foot of building area, including land, when applying the 2010 statutory level of assessment under the Cook County Real Property Assessment Classification Ordinance of 25%.

The board of review agreed that the true value of this property lies in the land value. In support of the subject's assessment, the board of review submitted a property record card for the subject, and raw sales data for 11 commercial land sales located within two miles of the subject. The comparables have from 0.14 to 0.89 acres, and sold between February 2005 and November 2010 for \$405,000 to \$4,213,000, or from \$51.38 to \$196.34 per square foot of land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant indicated that the board of review's comparables were unadjusted.

### **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 the appraiser's value conclusion unreliable for a multitude of reasons. On page 7 of the appraisal, the appraiser indicated that the subject site "has been used as a

used car lot for years..." There is a sales office, garage, asphalt paving and fencing, which, in the appraiser's opinion, "contribute only a minimal amount to overall value." In the appraiser's final estimate of value on page 37 of the appraisal, however, he places primary emphasis on the cost approach, indicating this "is the only reliable method of valuing the improvements."

The appraiser also uses circular reasoning in the cost approach as he bases his land value on the sales used in the sales comparison approach. These sales were not land sales, but had varying uses, including residential, commercial and industrial. Although some may have been redeveloped, some site continued to be used as they were at the time of sale. Additionally, several properties: were purchased for cash; were not listed on the open market; and were transferred between related parties. Finally, six of the eight appraiser's "land sales" were five to fifteen times larger than the subject's site.

The Board finds that because of the flawed analysis and dissimilar sale comparables, the estimate of value for the subject property is unreliable.

The Board will, however, examine the unadjusted sales comparables submitted by the parties. The Board notes that the best comparables contained in the record are the board of review's comparables #1, #2, #4, #6, and #7. These properties are similar in use and location to the subject property. These unadjusted sale comparables range in value from \$51.38 to \$86.09 per square foot of land. The subject's current assessment reflects a market value of \$46.00 per square foot of land, which is below the range of the best comparables contained in the record.

Accordingly, in determining the fair market value of the subject property, the Board finds that the appellant failed to submit sufficient evidence to show the subject was overvalued. As such, 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.

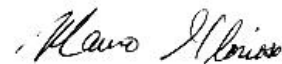
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Chairman



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Member



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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: June 26, 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.