



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

APPELLANT: Madison Green, LLC
DOCKET NO.: 13-26442.001-C-1 through 13-26442.004-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Madison Green, LLC, the appellant(s), 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 in this matter, 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
13-26442.001-C-1	17-08-450-026-0000	101,490	38,717	\$140,207
13-26442.002-C-1	17-08-450-028-1043	60	1,452	\$1,512
13-26442.003-C-1	17-08-450-028-1044	60	1,452	\$1,512
13-26442.004-C-1	17-08-450-028-1045	60	1,452	\$1,512

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 2013 tax year. The Property Tax Appeal Board (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 15,920 square foot parcel of land improved with a 110-year old, commercial/residential building. The property identification number (PIN) 17-08-450-026-0000 under appeal is the commercial unit located on the first floor and containing 4,314 square feet of building area. The remaining PINs are not described. The property is located West Chicago Township, Cook County and is classified as a class 5-17 and a class 2-99 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 sales information on seven properties described as office/loft/creative space,

live/work unit, class B office, or class C office. The appellant included the assessor's printouts for the subject PINs which list the three unidentified PINs as unit: P-24, P-25, and P-26.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$144,743 with \$140,207 allocated to the commercial PIN and \$4,536 allocated to the residential PINs. The subject's total assessment for the commercial PIN is reflects a market value of \$560,828 or \$130.00 per square foot of building area using the Cook County Real Estate Classification Ordinance level of assessment of 25% for class 5 properties and a total market value of \$606,188 or \$140.52 per square foot of living area using the Cook County Real Estate Classification Ordinance level of assessments of 25% for class 5 properties and 10% for class 2 properties.

In support of the correct assessment, the board of review submitted five commercial sales comparables.

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 failed to describe the residential PINs of the subject property. Without any description, the Board is unable to determine the comparability of the properties submitted by the parties. However, the Board finds that a review of the commercial properties show that the subject's market value based on the subject's commercial assessment and the total assessment show that the subject has a market value within the range of these comparables. Therefore, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction is not justified.

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

DISSENTING: _____

CERTIFICATION

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: _____

February 24, 2017



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.