



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

APPELLANT: Great Lakes Bank  
DOCKET NO.: 13-30062.001-C-1 through 13-30062.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Great Lakes Bank, the appellant, by attorney Liat R. Meisler of Golan & Christie LLP 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
13-30062.001-C-1	29-36-207-051-0000	20,406	63,365	\$83,771
13-30062.002-C-1	29-36-207-056-0000	41,805	80,674	\$122,479

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 finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property is improved with a one-story masonry constructed drive-through branch bank building containing approximately 5,500 square feet of building area. The building was constructed in 1995. The building layout includes a vestibule entryway, a lobby, a private office, teller stations

with a drive-up window area and private staff areas. Site improvements include a canopy over the two drive-through lanes. The property has a 41,474 square foot site and is located in Lansing, Thornton Township, Cook County. The property is classified as a class 5-28 bank building 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 \$825,000 as of January 1, 2011. In estimating the market value of the subject property the appellant's appraisers developed the sales comparison approach to value and the income approach to value.

The appellant submitted a copy of the final decision issued by the Cook County Board of Review disclosing the total assessment for the subject property of \$240,622. The subject's assessment reflects a market value of \$962,488 using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-28 property of 25%.

Based on this evidence the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its contention of the correct 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the only evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$825,000 as of January 1, 2011. The subject's assessment reflects a market value above the only evidence of market value in the record. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as

required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). Based on this record the Board finds a reduction in the subject's assessment is appropriate.

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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Member



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Member

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Acting Member



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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: December 18, 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.