



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

APPELLANT: Maslanka Properties
DOCKET NO.: 13-32251.001-C-1
PARCEL NO.: 06-18-300-023-0000

The parties of record before the Property Tax Appeal Board are Maslanka Properties, the appellant(s), by attorney John P. Fitzgerald, of Fitzgerald Law Group, P.C. in Burr Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$81,676
IMPR.: \$38,324
TOTAL: \$120,000

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 consists of a 106,544 square foot parcel of land improved with three, one-story, commercial, auto garage type buildings containing a total of 13,675 square feet of building area and built in 1990. The property is located in Elk Grove Township, Cook County and is a class 5 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the market value argument, the appellant submitted an appraisal undertaken by Thomas W. Grogan of Sterling Valuation. Grogan was the appellant's only witness. The parties stipulated to Grogan's qualifications as an expert witness and he was admitted as an expert witness in property valuation.

The appraisal indicated the subject has an estimated market value of \$480,000 as of January 1, 2013. The appraisal report utilized the sales comparison approach to value to estimate the market

value for the subject property. Grogan described the subject property and testified he inspected the subject in October 2013 and October 2017.

Under the sales comparison approach, Grogan testified that he looked for sold properties similar to the subject in characteristics such as location, size, and age. He testified he made adjustments to these sales to arrive at an estimate of value for the subject. He testified that he excluded properties that were not similar to the subject or that did not sell within three years of the date of value.

Grogan testified that he relied on four sales and two listings in estimating the subject's value. He testified to the following details of the four sales: listed on the open market between three and 18 months; located within one to 15 miles from the subject; ranged in size from 6,250 to 10,955 square feet of building area; sold between July 2010 and July 2012; and sold for prices ranging from \$20.82 to \$50.13 per square foot of building area. He testified to the adjustments made to each of these properties.

Grogan further testified that sale #2 was a foreclosure sale, but opined that the sale was at market because it was listed on the open market for five month which is consistent with market conditions. He also testified that this property has two buildings on it.

As to sale comparable #4, Grogan testified that this property was located in Kane County and that he made adjustments to account for this difference. He testified that properties outside of Cook County typically have a lower tax load and he made downward adjustments for this factor.

Grogan testified as to the two listing properties and the adjustments made to those comparables. He opined that properties usually sell for less than the asking price and that he made downward adjustments to the listing comparables for this factor.

Grogan testified that after adjustments he estimated a value at \$35.00 per square foot of building area for a total estimated value under the sales comparison approach of \$480,000, rounded.

Under cross-examination by the board of review, Grogan acknowledged that the subject was larger and new than comparables #1 and #2. He acknowledged that sale #2 was a foreclosure sale, but again opined that the sale was listed on the open market. He testified that sale #3 was located 15 miles away and 20% smaller than the subject. Grogan testified that sale #4 was less than half the size of the subject and located in Kane County. He acknowledged that the last two comparables were active listings and not sales.

On redirect, Grogan testified that he made adjustments for the differences between the subject and the comparables. He further explained that a foreclosure sale can be reflective of the market and that, although owned by a bank, the bank is not obligated to sell the property for a value less than what it believes is a fair value. He testified that five months on the open market is not atypical for this market.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$196,983; yielding a market value of \$787,932 or \$57.62 per square foot of

building area, including land, using the Cook County Real Property Classification Ordinance for Class 5 property of 25%.

In support of the assessment the board of review submitted a total of four sales comparables. The board of review's memoranda disclosed that the data is not intended to be an appraisal or estimate of value and should not be construed as such. In addition, it discloses that the information is assumed factual, accurate, and reliable, but has not been verified and does not warrant its accuracy. The board of review rested on the evidence submitted.

On cross-examination, the board of review's representative, John Giokaris acknowledged that sale comparable #1 sold after the lien date. He acknowledged that sale comparables #2 and #4 were properties located in Kane and DuPage Counties, respectively. He also acknowledged that sale #3 occurred in 2009. Mr. Giokaris testified that he did not have knowledge as to the conditions of these sales.

Conclusion of Law

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the Board concludes that the appellant has met this burden and that a reduction is warranted.

In determining the fair market value of the subject property, the Board examined the appellant's appraisal report and testimony and the board of review's evidence.

The Board finds the preparer of the board of review's evidence was not present or called to testify about his/her qualifications, identify his/her work, testify about the contents of the evidence, or be cross-examined by the appellant and the Property Tax Appeal Board. Moreover, the board of review's witness was unable to testify as to the conditions of these sales or provide further information on these comparables. Therefore, the Property Tax Appeal Board gives this evidence from the board of review no weight.

In determining the fair market value of the subject property, the Board finds the best evidence to be the appellant's appraisal and testimony. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds the appraisal and testimony to be persuasive for the appraiser: has experience in appraising; personally inspected the subject property and reviewed the property's history; and used similar properties in the sales comparison approach while providing sufficient detail regarding each sale as well as adjustments that were necessary.

Therefore, the Board finds the subject had a market value of \$480,000 for the 2013 assessment year. Since the market value of this parcel has been established, the Cook County Real Property

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Classification Ordinance for Class 5 property of 25% will apply. Therefore, the Board finds that a reduction 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



Member



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: December 19, 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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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