



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

APPELLANT: Matthew Howard Building Partnership, LLC
DOCKET NO.: 13-33000.001-I-2
PARCEL NO.: 10-30-201-033-0000

The parties of record before the Property Tax Appeal Board are Matthew Howard Building Partnership, LLC, the appellant, by attorney Jason Newton, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; the Cook County Board of Review by ASA John Carey; and Niles Elementary S.D. #71, and Niles Twp. H.S.D. #219, intervenors, by attorney Joel DeTella of Hauser, Izzo, Petrarca, Gleason & Stillman, LLC in Flossmoor.

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: \$161,964
IMPR.: \$358,036
TOTAL: \$520,000

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 one-story industrial building containing approximately 160,944 square feet of building area. It was built in 1978 and is situated on a 381,094 square foot site. It is located in Niles, Niles Township, Cook County, and is classified as Class 6 property under the Cook County Real Property Classification Ordinance and assessed at 10% of fair market value.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 27, 2012 for a price of \$5,200,000. The documentation indicates the Seller as Chicago Title Land Trust Company as Trustee of Trust No. 110497-07 u/a/d 3/15/90 LLC and the Matthew Howard

Building LLC, and the Buyer as GHP Group, Inc.. The parties were unrelated and the property was advertised for sale for 12 months using realtors. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the total assessment for the subject of \$765,853. The subject's assessment reflects a market value of \$7,658,530, or \$47.59 per square foot of living area, including land, when applying a 10% level of assessment as determined by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on five sale comparables that indicated an unadjusted range from \$52.79 to \$71.87 per square foot, including land. Comparable #1 was located in Cook County, however, it was part of a larger portfolio sale, while the remaining four comparables were located in DuPage County. Additionally, the sale of comparables #2 and #4 occurred in 2012 and 2013 with the remaining comparables having sale dates too far removed from the January 1, 2013 lien date to be useful in determining the subject's market value. Moreover, the board of review's memo states that the sales are not an appraisal or estimate of value and should not be construed as such. Based on this evidence, the board requested confirmation of the subject's assessment. This evidence was also adopted by the Intervenor.

At hearing, as a preliminary matter, the appellant's attorney presented its "Motion in Limine and Motion to Strike Board of Review's Evidence", which was denied.

The appellant's attorney then presented his case-in-chief, reviewing the written documentation previously submitted. When questioned by the Assistant State's Attorney on any mortgage taken out on the subject property, Mr. Newton tendered a copy of the recorded mortgage which was accepted into evidence and marked as "Appellant's Exhibit 1." Mr. Newton credibly explained there is a mortgage for the real property in the amount of \$4,200,000 while the remaining amount is a secured transaction against a revolving line of credit.

Mr. Carey then presented the five sale comparables that were previously submitted by the board of review. The address, sale price per square foot, and sale date were disclosed for each suggested comparable. He emphasized that each sale comparable was an industrial/warehouse-type property and asked that the board's assessment be confirmed.

Mr. Newton noted that the board of review's comparables were unadjusted for building size, date of sale, geographical location, number of loading docks, and ceiling heights. He argued that the best evidence of market value is the sale of the subject in December 2012 for \$5,200,000 and asked that the assessment be reduced to reflect this market value.

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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject's market value is the evidence of the sale of the subject in December 2012 for a price of \$5,200,000. No weight was given to the board of review's sale comparables, which were also adopted by the Intervenor, as they were unadjusted for building size, date of sale, geographical location, number of loading docks, and ceiling heights. The subject's assessment reflects a market value above the best evidence of market value in the record. Since the market value of this parcel has been established, the assessment level of 10% as established by the Cook County Real Property Assessment Classification Ordinance shall apply, per the appellant's request. 86 Ill. Admin. Code § 1910.50(c)(3).

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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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: June 19, 2018



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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