



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

APPELLANT: Nornat, Inc.  
DOCKET NO.: 13-36310.001-C-1 through 13-36310.007-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Nornat, Inc., the appellant, by attorney Arnold G. Siegel, of Siegel & Callahan, 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 **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>
13-36310.001-C-1	28-12-411-043-0000	4,259	2,971	\$7,230
13-36310.002-C-1	29-07-300-001-0000	14,084	24,934	\$39,018
13-36310.003-C-1	29-07-300-002-0000	4,331	34,447	\$38,778
13-36310.004-C-1	29-07-300-003-0000	3,303	34,512	\$37,815
13-36310.005-C-1	29-07-300-004-0000	2,734	20,278	\$23,012
13-36310.006-C-1	29-07-300-005-0000	3,521	2,164	\$5,685
13-36310.007-C-1	29-07-300-006-0000	3,631	1,831	\$5,462

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a 2012 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 seven parcels improved with a 1-story masonry commercial building used as a fast-food restaurant. The building was built in 2002 and contains approximately 4,112 square feet of building area. The site is approximately 47,481 square feet in size, contains 50 paved parking spaces and is located in Harvey, Thornton Township, Cook County. The subject is classified as a class 5-90 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted an Appraisal Report estimating the subject property had a market value of \$595,000 or approximately \$144.70 per square foot of building area, land included, as of January 1, 2011. The appraiser developed the income approach and the sales comparison approach to value. Using the income approach, the appraiser estimated the subject's market value to be \$585,000 by analyzing five rental properties and applying a capitalization rate of 9.50%. Developing the sales comparison approach, the appraiser analyzed 5 comparable sales of commercial buildings used as restaurants to estimate the subject's fair market value at \$595,000. The comparables were built between 1956 and 1986 and ranged in size from 2,640 to 8,000 square feet of building area. The comparables sold from April 2008 through April 2010 for prices ranging from \$300,000 to \$800,000 or from \$100.00 to \$145.71 per square foot of building area including land. In reconciliation, the appraiser gave more weight to the sales comparison approach, noting it is supported by the estimated market value derived from the income approach.

The appellant also submitted a copy of the 2012 Property Tax Appeal Board Final Administrative Decision (Docket #12-35663.001-C-1 through #12-35663.007-C-1) in which both parties agreed to a total assessed value of \$157,000 for the subject. The assessment reflects a market value of \$628,000 or \$152.72 per square foot of building area, including land, at the 25% level of assessment for class 5 properties.

Based on this evidence, the appellant's attorney requested the subject's 2013 assessment be set at \$148,750.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$179,897. The subject's assessment reflects a market value of \$719,588 or approximately \$175.00 per square foot of building area including land. In support of its contention of the correct assessment, the board of review submitted evidence in the form of printouts from the Cook County Assessor's Office on five comparable sales. The properties are described as "retail fast-food buildings" built from 1978 to 2002. They range in size from 2,800 to 4,200 square feet of building area. The comparables sold from July 2008 through December 2013 for prices ranging from \$580,000 to \$988,000 or from \$193.33 to \$352.86 per square foot of building area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant's attorney cites the 2012 decision of the Property Tax Appeal Board.

### **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 appellant submitted an appraisal report that developed the income approach and the sales comparison approach to value in estimating the market value of the subject property to be \$595,000 or approximately \$144.70 per square foot of building area including land as of January 1, 2011, twenty-four months prior to the subject's assessment date. The appraiser used four dated sales from 2008 in the analysis. In support of the subject's assessment, the board of review submitted information on five comparable sales, one of which was dated occurring in 2008 and one of which was significantly older than the subject having been built in 1978.

Based on this evidence, considering the sales provided by the board of review and the appraisal submitted by the appellant, the Board finds a reduction in the subject's assessment commensurate with the assessment established in the prior tax year 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. 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



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: March 19, 2019



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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