



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

APPELLANT: Kraft Foods, Inc.
DOCKET NO.: 14-00742.001-I-3 through 14-00742.002-I-3
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Kraft Foods, Inc., the appellant, by attorney Patrick C. Doody of The Law Offices of Patrick C. Doody in Chicago; the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
14-00742.001-I-3	22-1-20-07-00-000-013	106,690	1,108,595	\$1,215,285
14-00742.002-I-3	22-1-20-07-00-000-013.001	268,710	616,005	\$884,715

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Madison County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2014 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 single-tenant, industrial/manufacturing/distribution building originally constructed in 1960 with additions in 1979, 1983, 1989, 1993, 1999, 2000 and 2001 with a total building area of 631,380 square feet. The building is of steel frame construction over poured concrete footings with six to eight inch thick floors. The exterior walls are a combination of brick, pre-cast concrete tilt-up panels and metal clad panels. The office area is approximately 14,350 square feet; the warehouse area contains approximately 373,500 square feet; and the production area contains approximately 257,880 square feet. The clear span ceiling height in the production plant varies from 16.5 to 26 feet. The warehouse area addition has some areas with a 17 foot clear span and most of the warehouse has a clear space of 36 feet. The warehouse/manufacturing areas are heated via boiler; the office areas have heat and central air conditioning; and the entire facility is wet sprinkler protected. The subject property has 39

exterior dock doors. The property has a 41.28 acre site and is located in Granite City, Granite City Township, Madison County.

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 \$6,300,000 as of January 1, 2014. The appraisal was prepared by Anthony J. Uzemack, Certified General Real Estate Appraiser; Alexandra M. Meade, Certified General Real Estate Appraiser; and Anthony J. Uzemack, Jr., Associate Real Estate Trainee Appraiser, of Appraisal Systems, LLC. In estimating the market value of the subject property the appraisers developed the three approaches to value. The cost approach resulted in an estimated value of \$6,200,000; the sales comparison approach resulted in an estimated value of \$6,300,000; and the income approach resulted in an estimated value of \$6,290,000.

The appellant also submitted a formal proposal on the value and marketability of the subject property prepared by Steve Zuber of BARBERMurphy Group, Inc., dated January 26, 2015. The proposal contained a list of properties located in southern Illinois with over 300,000 square feet in size that sold for prices ranging from \$2.57 to \$12.27 per square foot of building area. The proposal also contained a list of properties on the market ranging in size from 200,000 to 1,079,000 square feet with asking prices ranging from \$4.41 to \$23.90 per square foot building area. Zuber was of the opinion that the subject property was likely to be sold in the \$6.00 to \$8.00 per square foot price range.

The appellant also submitted copies of the decisions issued by the Madison County Board of Review establishing a total assessment of \$6,733,320. Based on this evidence the appellant requested the subject's assessment be reduced to \$2,099,787.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$6,733,320. The subject's assessment reflects a market value of \$20,208,043 when using the 2014 three year average median level of assessments for Madison County of 33.32%.

The board of review did not timely submit its evidence in support of its contention of the correct assessment of the subject property.

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 best evidence of market value timely filed to be the appraisal submitted by the appellant estimating the market value of the subject to be \$6,300,000 or \$9.98 per square foot of building area, including land, as of January 1, 2014. The appraised value was also supported by the formal proposal on the value and marketability of the subject property prepared by Steve

Zuber of BARBERMurphy Group, Inc., who estimated a price range of \$6.00 to \$8.00 per square foot of building area. The subject's assessment reflects a market value of \$20,208,043, or approximately \$32.00 per square foot of building area, including land, which is above the best evidence of market value in the record. The board of review did not timely submit any evidence in support of its assessment of the subject property 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 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

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 24, 2016



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.