



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

APPELLANT: Schmitt Management Corp.
DOCKET NO.: 15-00522.001-C-1
PARCEL NO.: 02-28-104-026

The parties of record before the Property Tax Appeal Board are Schmitt Management Corp., the appellant, by attorney Robert Rosenfeld of Robert H. Rosenfeld and Associates, LLC, in Chicago; and the Kendall County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 71,102
IMPR.: \$309,678
TOTAL: \$380,780

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kendall County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 building of masonry exterior construction that has 4,459 square feet of building area. The building is one year old. The building features central air conditioning. The subject property has a 33,823 square foot site. The subject property is a fast food restaurant operated as a McDonalds. The subject property is located in Bristol Township, Kendall County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted three comparable sales. The comparables were operated as fast food restaurants. The comparables' proximate location in relation to the subject was not disclosed. The comparables are comprised of one-story buildings of brick exterior construction. Comparables #1 and #2 are 29 and 17 years old, respectively, while the age for comparable #3 was not disclosed. The buildings range in size

from 2,607 to 4,075 square feet of building area. Site sizes were reported to range from .61 of an acre to 1.29 acres of land area. The comparables sold from July 2013 to February 2014 for prices ranging from \$610,000 to \$1,000,000 or from \$154.20 to \$383.58 per square foot of building area including land. Appellant's legal counsel calculated the comparables have a mean sale price of \$235.08 per square foot of building area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$380,780. The subject's assessment reflects an estimated market value of \$1,142,454 or \$256.21 per square foot of building area including land when applying the statutory level of assessment of 33.33%.

In support of the subject's assessment, the board of review submitted four comparable sales. The comparables were operated as fast food restaurants. The comparables' proximate location in relation to the subject was not disclosed. The comparables are comprised of one-story buildings of masonry exterior construction that are 15 to 42 years old. The buildings range in size from 2,332 to 3,145 square feet of building area. Site sizes range from 27,750 to 87,120 square feet of land area. The comparables sold from May 2013 to September 2014 for prices ranging from \$651,000 to \$1,200,000 or from \$238.47 to \$423.43 per square foot of building area including land. Based on this evidence, the board of review requested confirmation of the subject's 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 failed to meet this burden of proof.

The parties submitted seven comparable sales before the Property Tax Appeal Board. All the comparable are older in age when compared to the subject's new construction. The Board gave less weight to the comparable #1 submitted by the appellant. The condition of this property was described a "redevelopment project", unlike the subject. The Board finds the remaining six comparables are most representative when compared to the subject in use, land area, design, and building size, but were all older in age than the subject. These comparables sold from May 2013 to September 2014 for prices ranging from \$651,000 to \$1,200,000 or from \$167.49 to \$423.43 per square foot of building area including land. Removing the high and low per square sale prices created a more narrow sales range from \$238.47 to \$383.58 per square foot of building area including land. The subject's assessment reflects an estimated market value of \$1,142,454 or \$256.21 per square foot of living area including land, which is supported by the most representative comparable sales contained in the record. Based on a preponderance of the most credible market value evidence contained in this record, the Board finds no 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



Acting 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: January 27, 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 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.