



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

APPELLANT: Robert Larsen
DOCKET NO.: 15-05403.001-C-1
PARCEL NO.: 03-32-205-010

The parties of record before the Property Tax Appeal Board are Robert Larsen, the appellant, by attorney George N. Reveliotis of Reveliotis Law, P.C. in Park Ridge; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$40,420
IMPR.: \$68,910
TOTAL: \$109,330

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage 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 is improved with a one-story industrial building of masonry and metal panel construction with a gross building area of approximately 5,380 square feet. The building was constructed in 1963. The building has 806 square feet of office area (approximately 15% of the building area) that is air conditioned; two restrooms in the office and one restroom in the warehouse area; the ceiling height is primarily 12 feet with a small section having 20 feet; and the property has three overhead drive-in doors. The subject site has 20,685 square feet with a land to building ratio of approximately 3.85:1. The property is located in Addison, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a limited appraisal summary report estimating the subject property had a market value of \$300,000 as of January 1, 2015. The appraisal was prepared by Andres G.

Hartigan, certified general real estate appraiser, and Susan Z. Ulman, certified general real estate appraiser, of Zimmerman Real Estate Group, Ltd. Hartigan and Ulman both have the MAI designation from the Appraisal Institute.

In estimating the market value of the subject property the appraisers developed the sales comparison approach to value. The appraisers utilized six comparable sales located in Addison and Lombard, Illinois. Each comparable is improved with a one-story industrial building of masonry construction that ranged in size from 4,995 to 11,836 square feet of building area. The buildings were constructed from 1967 to 1980. The comparables had one or two drive-in doors, three comparables each had one loading dock, the comparables had ceiling heights ranging from 14 to 20 feet, office area ranging from 10% to 33.3% of building area, and sites ranging in size from 15,015 to 26,998 square feet of land area resulting in land to building ratios ranging from 2.00:1 to 5.15:1. These properties sold from September 2012 to April 2015 for prices ranging from \$239,000 to \$730,000 or from \$40.00 to \$62.50 per square foot of building area, including land. The appraisers made adjustments to the comparables for land to building ratio, office area, ceiling height, age and size. Based on these sales the appraisers arrived at an estimated market value for the subject property of \$55.00 per square foot of building area, including land, or \$300,000, rounded.

Based on this evidence the appellant requested the subject's assessment be reduced to \$99,990.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$150,150. The subject's assessment reflects a market value of \$450,901 or \$83.10 per square foot of building area, land included, when using the 2015 three year average median level of assessment for DuPage County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales identified by Frank A. Marack, Jr., Chief Deputy Assessor of Addison Township. The comparables were located in Addison and Bensenville, Illinois. The comparables were improved with one-story industrial buildings of masonry construction that ranged in size from 5,000 to 7,964 square feet of building area. The buildings were constructed from 1952 to 1976. The comparables had office areas ranging from 4.25% to 50.00% of total building area; building heights ranging from 10 to 15 feet; and land to building ratios ranging from 2.43:1 to 4.62:1. The sales occurred from September 2013 to March 2015 for prices ranging from \$325,000 to \$458,000 or from \$50.00 to \$91.60 per square foot of building area, including land. Board of review sale #5 is the same property as appellant's appraisal comparable sale #2. Marack made adjustments to the comparables for size, land to building ratio, age, building height and percent of office to arrive at adjusted prices ranging from \$61.00 to \$76.89 per square foot of building area, including land. Marack was of the opinion these sales indicated the subject property had a market value of \$73.00 per square foot of building area, including land for a total market value of \$394,130. Based on this evidence, the board of review indicated it was willing to stipulate to a total revised assessment of \$131,360.

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 evidence in the record supports a reduction in the subject's assessment.

Both the appellant and the board of review presented evidence demonstrating that a reduction in the subject's assessment is appropriate. The subject property has a total assessment reflecting a market value of \$450,901 or \$83.10 per square foot of building area, including land. The appellant submitted an appraisal estimating the subject property had a market value of \$300,000 or \$55.76 per square foot of building area, including land. The board of review provided six comparable sales and arrived at an estimated market value of \$394,130 or \$73.26 per square foot of building area, including land. The appellant's appraisers and the deputy township assessor provided eleven sales, with one sale being common to both, to support their respective positions. The Board gave less weight to appellant's appraisal comparable #3 and board of review sale #1 as these properties had significantly more office area than the subject property and board of review sale #1 was 13 years newer than the subject property. The Board also gave reduced weight to appellant's appraisal sales #1 and #3 as well as board of review sale #3 due to differences from the subject in age. The remaining comparables provided by the parties had prices ranging from \$50.00 to \$66.00 per square of building area, including land. the common comparable submitted by the parties had a unit price of \$61.87 per square foot of buildign area, including land. The subject's assessment reflecting a market value of \$83.10 per square foot of building area, including land, which is significantly above the range established by the best comparable sales in the record. Based on this evidence the Board finds the subject property had a market value \$328,000 or approximately \$61.00 per square foot of building area, including land, as of January 1, 2015 and reduction in the subject's assessment is accordingly 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



Acting 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: _____

May 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 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.