



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

APPELLANT: McCook Development
DOCKET NO.: 15-40744.001-I-1 through 15-40744.002-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are McCook Development, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
15-40744.001-I-1	18-12-101-015-0000	181,534	11,587	\$193,121
15-40744.002-I-1	18-12-300-001-0000	9,290	874	\$10,164

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2014 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 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 two buildings.¹ Improvement #1 is a 42-year-old one-story masonry industrial building with a 12-foot clear ceiling height on a concrete slab; the building contains 8,000 square feet of building area of which 1,100 square feet (14%) is finished as office area. Improvement #2 is a 42-year-old one-story metal panel industrial building with a slab foundation containing 5,000 square feet of building area. The property consists of two parcels with a combined 1,813,402 square foot site for an actual land-to-building ratio of 139.49:1, but a land-to-building ratio of 4:1 exclusive of excess land. The property is located in McCook, Lyons Township, Cook County. The subject is classified as a class 5-93 property under the Cook County Real Property Assessment Classification Ordinance.

¹ All descriptive data has been drawn from the appellant's evidence.

The appellant contends overvaluation as the basis of the appeal and has contested only the land assessment of one of the two parcels. In addition to market value evidence, the appellant presented supporting data that the subject is situated in a FEMA designated Special Flood Hazard Area (Zone A). The appellant contends that during periods of heavy rain, the site fills with water and makes access difficult as displayed in color photographs submitted as evidence with the appeal. From pages 28 through 41, the appraisers likewise report flooding of the subject property.

In further support of the overvaluation argument, the appellant submitted a 2014 appraisal along with an accompanying update letter. In the letter, appraisers William L. Shulman and Mitchell J. Perlow assert in pertinent part that if asked to perform an appraisal as of January 1, 2015, the appraisers were of the preliminary opinion that the subject would have a value substantially the same as indicated in the 2014 appraisal report. Attached to the letter update were five land sale summaries depicting sales from September 2014 to June 2015 for prices ranging from \$.05 to \$.44 per square foot of land area. The original appraisal with a valuation date of January 1, 2014 sets forth the subject's estimated market value as of January 1, 2014 of \$800,000 utilizing both the income capitalization and sales comparison approaches to value.

As to the subject parcels, the appraisers report that 1,761,402 square feet of the property consist of excess land with no frontage and which is located in a FEMA designated Special Flood Hazard Area (Zone A).

As part of the appeal, the appellant reported the subject parcels have land assessments of \$269,878 and \$14,102, respectively, for a total land assessment of \$283,980. The appellant also submitted a copy of the 2015 decision of the board of review disclosing the subject property had a total assessment of \$303,284 reflecting a market value of \$1,213,136 or \$93.32 per square foot of building area, including land, or \$.69 per square foot of land area, including buildings, when using the Cook County Real Property Assessment Classification Ordinance level of assessment for class 5-93 property of 25%.

The appellant requested the subject's total assessment be reduced to \$203,285 consisting of a reduced land assessment total of \$183,981 with no change requested in the improvement assessments of the parcels. The total reduced assessment request would reflect a market value of approximately \$813,140 when applying the class 5 level of assessment.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property and was found to be in default by a letter issued on December 23, 2020.

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 only evidence of market value to be the appraisal submitted by the appellant depicting a market value of \$800,000. The subject's assessment reflects a market value of \$1,213,136, which is above the appraised value presented by the appellant. The board of review did not 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). The Board has examined the evidence submitted by the appellant and finds that a reduction in the assessed valuation of the subject property is warranted commensurate with the appellant's total assessment reduction request although the assessment is prorated across each of the two parcels on appeal proportionate to the original assessments.

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:

October 19, 2021



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

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