



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

APPELLANT: Christine Okelman
DOCKET NO.: 15-40804.001-I-1 through 15-40804.005-I-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Christine Okelman, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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
15-40804.001-I-1	29-29-312-006-0000	8,970	54,473	\$63,443
15-40804.002-I-1	29-29-312-007-0000	8,970	55,557	\$64,527
15-40804.003-I-1	29-29-312-008-0000	15,697	64,150	\$79,847
15-40804.004-I-1	29-29-312-009-0000	22,425	24,116	\$46,541
15-40804.005-I-1	29-29-312-018-0000	6,300	5,127	\$11,427

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) 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 five parcels of land that are improved with a 1-story industrial building of metal frame and metal siding exterior construction with 80,480 square feet of gross building area. The building was constructed in 2009. Features of the building include a concrete slab foundation, approximately 2,500 square feet or 3% of office area with a 16 foot ceiling height, and a warehouse area with 34 to 44 foot ceiling heights, and 6 overhead drive-in doors. The property has a 151,920 square foot site with a land-to-building ratio of 1.89:1 and is located in East Hazel Crest, Thornton Township, Cook County. The subject is classified as a class 6 industrial property under the Cook County Real Property Assessment Classification Ordinance.

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 \$2,350,000 as of January 1, 2014. The appraisal was prepared by Shawn Schneider, a certified general real estate appraiser, for ad valorem tax purposes with the appellant and the appellant's attorneys identified as the sole intended users of the appraisal. The appraiser developed the cost and sales comparison approaches to value, but did not develop the income capitalization approach because the subject property is not an income-producing property.

After examining the legally permissible, physically possible, financially feasible, and maximally productive uses for the subject site, the appraiser determined the highest and best use of the subject as vacant is for industrial development. The appraiser also concluded the highest and best use for the subject as improved is for industrial use. The appraiser noted at page 31 of the report that the subject is used as a recycling and sorting center would require significant interior modifications to be adapted to alternative industrial uses.

Under the cost approach, the appraiser selected seven comparable sales located in Homewood, South Holland, Palos Heights, Bridgeview, and Alsip. The comparables sold from May 2013 to August 2014 for prices ranging from \$295,000 to \$1,500,000 or from \$1.78 to \$4.27 per square foot of land area. The appraiser made adjustments to the comparables for differences from the subject to arrive at adjusted sale prices ranging from \$2.31 to \$4.46 per square foot of land area and concluded \$4.25 per square foot of land area or \$645,000 rounded.

The appraiser calculated the replacement cost new of the subject's building as \$2,910,457 and the replacement cost new of the site improvements as \$142,880 using Marshall Valuation Service. The appraiser then added amounts for soft costs of \$74,638, such as engineering fees, architectural fees, permits, and legal fees, and deducted depreciation of \$1,379,013, including 20% of physical depreciation for the building, 25% physical depreciation for the site improvements, 20% of functional obsolescence, and 5% of external obsolescence, to compute a depreciated value of the subject's improvements of \$1,748,962. Based on the foregoing land and depreciated improvement values, the appraiser concluded a value for the subject of \$2,395,000 rounded under the cost approach.

Under the sales comparison approach, the appraiser selected six comparable sales located in South Holland, Blue Island, Alsip, and Chicago. The comparables sold from March 2012 to July 2014 for prices ranging from \$400,000 to \$3,000,000 or from \$16.67 to \$29.36 per square foot of gross building area, including land. The appraiser made adjustments to the comparables for differences from the subject to arrive at adjusted sale prices ranging from \$15.83 to \$29.53 per square foot of gross building area, including land, and concluded a value for the subject of \$28.50 per square foot of gross building area, including land, or \$2,295,000 rounded under the sales comparison approach.

In reconciling the two approaches, the appraiser gave the most weight to the sales comparison approach, with secondary weight given to the cost approach, in opining a market value for the subject of \$2,350,000 as of January 1, 2014.

The appellant also disclosed in the appeal petition that the subject property had a total assessment of \$359,970, reflecting a market value of \$3,182,759 or \$39.55 per square foot of

gross building area, including land, when using a blended industrial level of assessment of 11.31%. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

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.

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, estimating the subject had a market value of \$2,350,000 as of January 1, 2014. The subject's assessment reflects a market value of \$3,182,759 or \$39.55 per square foot of gross building area, including land, which is greater than the appraised value conclusion. 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 commensurate with the appellant's request is warranted.

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:

November 21, 2023



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Christine Okelman, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602