



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

APPELLANT: Town & Country Distributors, Inc
DOCKET NO.: 18-04547.001-I-1
PARCEL NO.: 03-06-303-005

The parties of record before the Property Tax Appeal Board are Town & Country Distributors, Inc, the appellant, by attorney Dennis M. Nolan, of the Law Office of Dennis M. Nolan, P.C. in Bartlett; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$218,750
IMPR.: \$483,730
TOTAL: \$702,480

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 2018 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 industrial building of masonry exterior construction with 39,724 square feet of gross building area. The structure was built in 1981. The building includes 3,196 square feet of office space or 8.05% of the building area, has an exterior height of 22 feet. The subject property has a 96,307 square foot site resulting in a land-to-building ratio of 2.42:1. The property is located in Itasca, Addison Township, DuPage County.

The parties appeared before the Property Tax Appeal Board on March 30, 2021, via video conferencing technology using the Webex virtual platform pursuant to prior written notice dated February 2, 2021. Upon inquiry at the commencement of the virtual hearing, neither party posed any objection to use of this virtual hearing format. Appearing virtually on behalf of the appellant was its attorney, Dennis M. Nolan, and appearing virtually on behalf of the DuPage County Board of Review was Carl Petersen, board of review member, along with his witness appearing virtually, Frank A. Marack, Jr., Chief Deputy Assessor in Addison Township.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted Exhibit 1, consisting of a spreadsheet with information on four comparable sales located in Addison Township and the cities of Addison or Bensenville. Included in the appellant's evidence were also copies of applicable Co-Star data sheets.

At the hearing, Attorney Nolan summarized the grid data set forth in Exhibit 1 to the appellant's appeal. The comparable properties have sites ranging in size from 72,600 to 215,000 square feet of land area which have each been improved with a one-story industrial building of masonry exterior construction built between 1958 and 1981. The buildings range in size from 34,410 to 39,285 square feet of building area. The comparables have office space ranging in size from 1,176 to 3,060 square feet or from 3% to 9% of building area. The comparables disclosed having ceiling heights of 14 feet to 16 feet.¹ The comparables have land-to-building ratios range from 2.00:1 to 5.74:1. The comparables reportedly sold from March 2016 to November 2017 for prices ranging from \$1,140,000 to \$1,925,000 or from \$29.02 to \$51.39 per square foot of building area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$702,480. The subject's assessment reflects a market value of \$2,110,817 or \$53.14 per square foot of gross building area, land included, when using the 2018 three year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales located in Addison Township and the cities of Addison, Elmhurst, Bensenville, Wood Dale and Itasca. Appellant's comparable #1 resold in 2018 and is board of review comparable #3. Marack summarized the evidence submitted. The comparable properties have sites ranging in size from 57,064 to 174,754 square feet of land area which have each been improved with a one-story industrial building of masonry exterior construction built between 1975 and 1989. The buildings range in size from 26,810 to 63,518 square feet of building area. The comparables have office space from 2.99% to 34.95% of building area. The five buildings have exterior heights ranging from 18 feet to 26 feet and the properties present land-to-building ratios range from 1.87:1 to 3.23:1. The comparables reportedly sold from April 2015 to May 2018 for prices ranging from \$1,680,000 to \$5,400,000 or from \$57.34 to \$85.02 per square foot of building area, land included.

An adjustment grid was prepared by Marack and depicted qualitative +/- and/or = adjustments applied to the five comparables for factors of location, time (date of sale), building size, land-to-building ratio, construction, age, condition, number of units, building height and/or percentage of office space. On the adjustment grid from this process, Marack set forth adjusted sales prices for the five comparables ranging from \$57.34 to \$98.62 per square foot of gross building area, including land.

The board of review requested that the assessment be confirmed.

The appellant's attorney requested for impeachment purposes only to send copies of CoStar reports on the board of review's comparables. The board of review objected.

¹ This information was obtained from the Co-Star sheets submitted with the appellant's evidence.

The Board hereby overrules the objection by the board of review and will give appropriate weight to the reports submitted.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds little weight was given to the CoStar reports submitted by the appellant for impeachment purposes. The board of review comparable #3 was a resale of the appellant's comparable #1 and both Co-Star reports state it was a bulk/portfolio sale and according to the 2018 PTAX-203 Illinois Real Estate Transfer Declaration there is no indication that it was a bulk sale. As to the possibility that some of the comparables were leased at the time of the sale, the Property Tax Appeal Board is not able to draw a conclusion as to how the leases may have impacted the purchase prices without knowing the terms of the lease.

The parties submitted a total of 11 comparable sales with varying degrees of similarity to the subject in order to support their respective positions before the Property Tax Appeal Board. The Board finds that Marack made qualitative adjustments to the comparables he selected to account for differences between the properties. However, the adjustments are subjective in nature making it difficult to place reliance on the calculations.

The Board gave less weight to the appellant's comparables #1, #2 and #4 along with the board of review comparables #1, #4, #5, #6 and #7 as the comparables sold from December 2015 to December 2016, which are dated and less likely to be indicative of fair market value as of the subject's January 1, 2018, assessment date.

The Board finds the best evidence of market value to be appellant's comparable sale #2 along with board of review comparable sales #2 and #3. These comparables have varying degrees of similarity when compared to the subject and sold more proximate in time to the assessment date at issue. These most similar comparables sold for prices ranging from \$1,600,000 to \$2,587,000 or from \$45.64 to \$65.85 per square foot of gross building area, including land. The subject's assessment reflects a market value of \$2,110,817 or \$53.14 per square foot of gross building area, including land, which is within the range as established by the best comparable sales in this record. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is supported. Based on this evidence 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. 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: June 27, 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

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