



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

APPELLANT: Woodle Real Estate Dev., LLC
DOCKET NO.: 18-26010.001-C-1
PARCEL NO.: 19-32-311-027-0000

The parties of record before the Property Tax Appeal Board are Woodle Real Estate Dev., LLC, the appellant(s), by attorney George J. Relias, of Relias Law Group, Ltd. 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 **No Change** 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:

LAND: \$ 23,285
IMPR.: \$ 51,825
TOTAL: \$ 75,110

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) after receiving a decision from the Cook County Board of Review. The instant appeal challenges the assessment for tax year 2018. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

Findings of Fact

The subject consists of a one-story building with 1,624 square feet of building area. The building is 40 years old. The property's site is 10,349 square feet, and it is located in Stickney Township, Cook County. The subject is classified as a class 5-17 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 a broker opinion of value utilizing three sale comparables, and stating that the subject property had a market value of \$225,000 as of March 2018. The appellant also submitted a sale listing for the subject from a broker's website and LoopNet, both of which show the subject property has an asking price of \$285,000. These two documents were not dated, but the appellant's brief states that these two listings were originally advertised on August 8, 2018. The appellant's brief further states that the subject's list price has been decreased to \$265,000,

and that the subject has been on the market for over five months. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$66,250.

The board of review submitted its "Board of Review Notes on Appeal" disclosing that the total assessment for the subject is \$75,110. The subject's assessment reflects a market value of \$300,440 when applying the 2018 statutory level of assessment for class 5 property of 25.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on five sale comparables from the CoStar Comps service. These sale comparables sold from October 2013 to December 2016 for \$500,000 to \$1,900,000, or \$215.91 to \$429.55 per square foot of building area, including land.

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 proven 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 that there is no competent evidence in the record to show the subject's market value as of January 1, 2018. The broker opinion of value was not completed by a licensed appraiser. Furthermore, this document did not include an analysis of the subject's highest and best use, and only provided cursory information regarding the sale comparables utilized, and adjustments made. The listings are an advertised sale price and do not reflect an arm's-length transaction. Finally, the broker opinion of value, the listings on the broker's website and LoopNet, and the purported decreased list price described in the appellant's brief all had different market values of the subject: \$225,000, \$285,000, and \$265,000, respectively. As all this evidence shows, the market value is fluid, and, thus, the Board is unable to determine which of these market values is accurate, or if any of them are accurate at all. The appellant did not submit any further evidence as to the subject's market value. Therefore, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is not 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

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 17, 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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APPELLANT

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