



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

APPELLANT: George Daniel  
DOCKET NO.: 19-24218.001-I-1 through 19-24218.002-I-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are George Daniel, the appellant(s), by attorney Dominick DiMaggio, of the Law Offices of Dominick DiMaggio in Palatine; 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
19-24218.001-I-1	08-22-300-016-0000	42,500	11,281	\$53,781
19-24218.002-I-1	08-22-300-017-0000	110,500	278,219	\$388,719

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 has two PINs and consists of a 39,360 square foot industrial building, located on a 72,000 square foot site. The building was built in 1968. It is located in Elmhurst, Elk Grove Township, Cook County. The subject is classified as a class 5-80 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 \$1,770,000 as of January 1, 2019. The appraisal developed three approaches when determining market value: cost approach, income capitalization approach, and sales comparison approach. Under the cost approach, the appraiser determined the underlying land value by comparing sales of vacant industrial land to determine a price-per-square-foot and then then applied that to the land size of the subject property. The appraiser then utilized the Marshall Valuation Service to

determine the cost of construction for an average industrial building and applied that to the subject property building. The cost approach indicated a market value of \$1,830,000. Under the income capitalization approach, the appraiser compared five different rental comparables and then factored in different elements including vacancy and collection losses, projected expenses, and the capitalization rate. The income capitalization approach indicated a market value of \$1,765,000. Under the sales comparison approach, the appraiser compared six different sales comparables and made adjustments to the sale price due to differences between the sales comparable properties and the subject property. The sales comparison approach indicated a market value of \$1,770,000. The appraiser placed the greatest emphasis on the sales comparison approach, giving the cost approach and the income capitalization approach secondary emphasis. The appraiser reconciled the differences and gave an opinion that the market value of the subject property was \$1,770,000 as of January 1, 2019. Based on this evidence the appellant requested a reduction in assessed valuation.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$472,320. The subject's assessment reflects a market value of \$1,889,280 when applying the 25% level of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance. The board of review did not submit any evidence to support the assertion that this assessment was correct.

This case was scheduled for hearing before a PTAB Administrative Law Judge for July 15, 2024; however, the parties entered into a written agreement to waive hearing and have a decision rendered based on the previously submitted evidence. The PTAB accepted the waiver and agreed to write the decision based on the previously submitted evidence.

### **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 best, and only, evidence of market value to be the appraisal submitted by the appellant. That appraisal employed the cost approach, the income capitalization approach, and the sales comparison approach, placing primary emphasis on the sales comparison approach. Under the sales comparison approach, the appraiser made adjustments to the comparables' valuations to account for differences between them and the subject. Based on these adjustments and his expert opinion, the appraiser determined that the subject's market value was \$1,770,000. The board of review did not submit any evidence regarding a different valuation or any argument against the appraiser's opinion. The subject's assessment reflects a market value of \$1,889,208 which is above the appraised value. The Board finds the subject property had a market value of \$1,770,000 as of the assessment date at issue. Since market value has been established, the 25% level of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance shall apply. Based on this record the Board finds the appellant did

demonstrate by a preponderance of the evidence that the subject's assessment was overvalued and a 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: \_\_\_\_\_

November 19, 2024



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

George Daniel, by attorney:  
Dominick DiMaggio  
Law Offices of Dominick DiMaggio  
334 East Colfax Street  
Unit D  
Palatine, IL 60067

COUNTY

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