



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

APPELLANT: Commonwealth Edison
DOCKET NO.: 21-46874.001-I-1
PARCEL NO.: 13-02-119-015-0000

The parties of record before the Property Tax Appeal Board are Commonwealth Edison, the appellant, by attorney Christopher M. Caira, of KBC Law Group 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:

LAND: \$30,870
IMPR.: \$380
TOTAL: \$31,250

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 2021 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 use building of steel and masonry construction with 1,187 square feet of building area. The building is utilized as a Commonwealth Edison Transmission Substation for the transmission of electricity. It was constructed in 1950, with an addition doubling its size in 1959. The property has an 11,760 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 5-93 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating that the subject property had a market value of \$125,000 as of January 1, 2021. The appraisal used the cost approach and sales comparison approach. For the cost approach, the appraiser first estimated that land value as if vacant and

ready for development to its highest and best use. The appraiser relied on five land comparables of vacant sites in Chicago that ranged from \$3.84 to \$12.88 per square foot. The appraiser adjusted the sales prices to account for differences between the comparables and the subject and determined the subject's land value was \$9.50 per square foot, which was multiplied by the actual square footage (11,748 sq ft) to arrive at a rounded total value of \$112,000 land valuation.

Next, the appraiser added the land valuation to the depreciated value of all improvements. He estimated cost of reconstruction new less all accrued depreciation in terms of the subject's physical deterioration and functional obsolescence, noting zero external obsolescence. The appraiser determined the estimated effective age of 46 years and a total useful life of 55 years, which results in a physical depreciation of 84%. The appraiser determined functional obsolescence to be 10% after taking into consideration the significant lack of amenities such as office, space, typical washroom facilities, air conditioning and fire sprinklers. Additionally, the appraiser fully depreciated outdoor transformer walls due to their lack of utility to other users which amounted to 16% functional obsolescence. Finally, the appraiser depreciated the fences and crushed stone on the property by 5%. After deducting depreciation and obsolescence from the building improvements cost new and the site improvements cost new, the appraiser found the value of the subject property utilizing the cost approach was \$119,690 or rounded to \$120,000.

For the sales approach, the appraiser relied on six suggested sales comparables that sold between January 2018 and January 2021, for amounts ranging from \$215,000 to \$475,000, or between \$22.22 and \$35.83 per square foot of building area, land included in the sale prices. The appraiser adjusted the sales prices to account for differences between the comparables and the subject, mainly the large discrepancies between the subject's land-to-building ratio and the comparables. After applying the adjustments, the appraiser determined that the subject's value was \$28.00 per square foot of building area, for a total of \$33,236. To account for the additional land value based on the subject's superior land-to-building ratio, the appraiser relied on the land value of \$9.50 per square foot as developed under the cost approach multiplied by amount of land that was unaccounted for by scaling the land-to-building ratios of 9,967 square feet to arrive at a total value for the subject property of \$127,923 or rounded to \$128,000. These two approaches were reconciled for a total valuation of \$125,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,610. The subject's assessment reflects a market value of \$142,440, or \$120.00 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 5 property of 25%. The board of review did not submit any evidence in support of its Notes on Appeal. The board of review requested confirmation of the subject's assessment.

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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 that the best and only evidence of the subject's market value was the appraisal submitted by the appellant. That appraisal employed the cost and sales comparison approach, relying upon recent sales of six suggested comparable properties. The appraisal stated that the sale prices of the suggested comparable properties were adjusted to account for differences between them and the subject, and the appraiser determined that the subject's market value was \$125,000. Accordingly, the Board finds the subject property had a market value of \$125,000 as of the assessment date at issue. Based on the evidence, the Board therefore finds 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:

May 21, 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

Commonwealth Edison, by attorney:
Christopher M. Caira
KBC Law Group
100 N. LaSalle Street
Suite 510
Chicago, IL 60602

COUNTY

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