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

APPELLANT: Schnuck Markets, Inc
DOCKET NO.: 24-03515.001-C-3
PARCEL NO.: 04-32.0-200-066

The parties of record before the Property Tax Appeal Board are Schnuck Markets, Inc, the appellant, by attorney Ellen G. Berkshire, of Verros Berkshire, PC in Oakbrook Terrace; and the St. Clair 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 **St. Clair** County Board of Review is warranted. The correct assessed valuation of the property is:

| | |
|---|---|
| **LAND:** | $224,287 |
| **IMPR.:** | $542,303 |
| **TOTAL:** | $766,590 |

Subject only to the State multiplier as applicable.

## Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the St. Clair County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2024 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 commercial building containing 56,415 square feet of gross building area. The building was constructed in 1996. The property has a 251,341 square foot site, a 4.46:1 land to building ratio, and is located in O'Fallon, O'Fallon Township, St. Clair County.

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 $2,300,000 as of January 1, 2024. The appraisal was prepared by Robert Becker, a certified general real estate appraiser.

In estimating the market value of the subject property, the appraiser developed the cost, income, and sales comparison approaches to value. Under the cost approach, the appraiser estimated the

subject had a site value of $1,508,046. The appraiser estimated the replacement cost new of the improvements to be $8,575,594. The appraiser estimated physical depreciation to be $7,803,790 resulting in a depreciated improvement value of $771,804. Adding the various components, the appraiser estimated the subject property had an estimated market value of $2,300,000 or $41.00 per square foot of gross building area under the cost approach to value.

Under the income approach, the appraiser examined seven rent comparables. After considering adjustments for differences from the subject, the appraiser arrived at adjusted rents ranging from $3.03 to $10.36 per square foot of gross building area and a market rent of $6.00 per square foot of gross building area for the subject. The appraiser then estimated potential gross income of $338,490, from which the appraiser deducted vacancy and collection losses as well as expenses to conclude a net operating income of $237,507 or $4.21 per square foot of gross building area. The appraiser then applied a 10% capitalization rate to conclude a market value for the subject of $2,400,000 or $43.00 per square foot of gross building area under the income approach.

Under the sales comparison approach, the appraiser examined six comparable sales. The sales occurred from February 2020 to August 2023 for prices ranging from $1,400,000 to $5,150,000 or from $21.08 to $87.02 per square foot of gross building area, including land. After adjustments, the appraiser arrived at a market value of $2,300,000 or $41.00 per square foot of gross building area under the sale comparison approach.

In reconciliation, the appraiser gave most weight to the sales comparison approach resulting in a final value conclusion of $2,300,000 or $41.00 per square foot of gross building area.

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 in default by letter dated January 22, 2026.

## 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 in the record to be the appraisal submitted by the appellant estimating the subject property had a market value of $2,300,000 as of January 1, 2024. The appraisal was completed using all three approaches to value which further advances the credibility of the report. The subject's assessment reflects a market value above the appraised value. Based on the evidence in this record, the Board 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:

C E R T I F I C A T I O N

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 17, 2026

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 9-215 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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