# FINAL ADMINISTRATIVE DECISION
# ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Three DDD, LLC
DOCKET NO.: 24-41547.001-I-1
PARCEL NO.: 20-18-119-045-0000

The parties of record before the Property Tax Appeal Board are Three DDD, LLC, the appellant(s), by attorney Peter D. Verros, of Verros Berkshire, PC in Oakbrook Terrace; 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:** | $21,960 |
| **IMPR.:** | $15,888 |
| **TOTAL:** | $37,848 |

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 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 10,980 square foot parcel of land improved with a one-story, masonry, industial building containing 3,984 square feet of building area. The property is located in Chicago, Lake Township, Cook County and is classified as a class 5 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 data on three suggested comparables located from 1.1 to 5.7 miles from the subject. These comparables are described as one-story, masonry, industrial buildings. They range in age from 63 to 79 years and in size from 2,800 to 6,250 square feet of building area. They sold from June 2023 to November 2024 for prices ranging from $29.41 to $39.29 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's total assessment of $40,500 which reflects a market value of $162,000 or $40.66 per square foot of building area using the Cook County Real Estate Classification Ordinance level of assessment for class 5 property of 25%.

In support of the current assessment, the board of review included data sheets on four sales comparables. However, the board of review failed to list these sales on the Comparable Sales/Assessment Equity Grid Analysis form as prescribed by the Board. See 86 Ill. Adm. Code §1910.63(c). The sanction for failure to use the prescribed form is that the board of review's comparables not listed on the prescribed form will be given no weight. *Standing Order No. 2.*

## 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 best evidence of market value to be the appellant's comparables. These comparables sold from June 2023 to November 2024 for prices ranging from $29.41 to $39.29 per square foot of building area. In comparison, the subject's assessment reflects a market value of $40.66 per square foot of building area which is above the range of the best comparables. After making adjustments to the comparables for location and for the subject's pertinent characteristics the Board finds the appellant has proven by a preponderance of the evidence that the subject was overvalued, and a reduction 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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