PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Dominic Paolella
DOCKET NO.: 04-26310.001-I-1
05-25075.001-I-1
PARCEL NO.: 08-27-300-033

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Dominic Paolella, the appellant, by attorney Michael E. Crane with the law firm of Crane and Norcross in Chicago and the Cook County Board of Review.

The subject property consists of two parcels of land containing 15,031 square feet and improved with one-story, masonry constructed, industrial building with 5,600 square feet of building area. The appellant, via counsel, argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

The PTAB finds that these appeals are within the same assessment triennial, involve common issues of law and fact and a consolidation of the appeals would not prejudice the rights of the parties. Therefore, under the *Official Rules of the Property Tax Appeal Board, Section 1910.78*, the PTAB consolidates the above appeals.

In support of the market value argument, the appellant submitted an appraisal of the subject property with an effective date of January 1, 2004. The appraiser used the three traditional approaches to value to arrive at market value of $200,000. The

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Based on the facts and exhibits presented, 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 #	PIN	LAND	IMPRVMNT	TOTAL
04-26310.001-I-1	08-27-300-033	$22,997	$49,003	$72,000
05-25075.001-I-1	08-27-300-033	$22,997	$49,003	$72,000

Subject only to the State multiplier as applicable.

PTAB/0575JBV