



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

APPELLANT: AP Partners, LLC  
DOCKET NO.: 19-39784.001-R-1  
PARCEL NO.: 02-03-206-022-0000

The parties of record before the Property Tax Appeal Board are AP Partners, LLC, the appellant(s), by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. 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:** \$4,422  
**IMPR.:** \$45,578  
**TOTAL:** \$50,000

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 consists of a 47-year-old, two-story, multi-family dwelling of masonry construction with 4,756 square feet of living area. Features of the building include four full bathrooms, four half-baths, and a full finished basement with a formal recreation room. The property has a 12,636 square foot site and is located in Palatine, Palatine Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based in part on overvaluation, specifically based on a recent sale. In support of this argument, the appellant submitted into evidence a settlement statement, a printout from the County Recorder of Deeds, an appraisal, and answered questions in Section IV of their Residential Appeal. The appellant's answers and evidence show that the subject property was purchased in May of 2018, for a price of \$496,000. The appellant's answers in Section IV also

indicated that the transaction was not between family members or related corporations, that it was sold using a realtor, and was advertised for sale. The answers also stated that it is unknown how long the property was listed for. The answer to what the manner of advertising was "Agent Listed (MLS not found)." The appellant also answered that the sale was not due to a foreclosure action.

The appellant also contends overvaluation based on a recent appraisal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value as of April 19, 2019, of \$500,000 when using the sales comparison approach or \$506,000 when using the income approach. The appraiser examined four comparable sales and two active listings, making adjustments to the properties based on differences. Under the income approach, the appraiser analyzed three comparable rental properties, making adjustments to the properties based on differences. The appraiser placed the most emphasis on the sales comparison approach.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,271. The subject's assessment reflects a market value of \$542,710 or \$114.11 per square foot of living area, land included, when using the 10% level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted information on four comparable sales. Based on this evidence, the board of review requested that the assessment be confirmed.

In rebuttal, the appellant submitted a legal brief commenting on the board of review's evidence. The appellant pointed out that when examining the sale price per square footage of the board of review's comparables, the board of review's evidence creates a range that supports the appellant's suggested valuations. The appellant further pointed out that the board of review's data is based on unadjusted figures.

### **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 appellant submitted evidence under two theories of overvaluation: recent sale and recent appraisal. The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted as to the recent sale, but that the appellant did this burden of proof and a reduction in the subject's assessment is warranted as to the recent appraisal.

The Board gives little weight to the subject's sale due to lack of information regarding the arm's length nature of the sale. The appellant's pleadings state that the subject was sold by a realtor, but no further evidence was submitted to explain and/or describe what is involved in the sale, the manner in which it was advertised, or how long the property was exposed to the open market, which are important elements to determine whether an arm's length transaction occurred. Section IV indicated that no MLS listing could be found, which further calls into question the manner of the advertising, if any. Therefore, the Board finds the appellant failed to meet their burden in

proving the market value of the subject property and a reduction in the subject's assessment is not justified on this basis.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraisal examined two methods of value: sales comparison approach and income approach, giving most weight to the sales comparison approach. The appraisal was written and signed by a licensed appraiser who submitted their credentials with the report. The appraiser used their experience and expertise to make adjustments to their data to better draw comparisons to the subject property. In contrast, the board of review's evidence contained raw, unadjusted sales figures without the benefit of expert analysis. The appraisal report was also uncontroverted. The subject's assessment reflects a market value of \$542,710 which is above the appraised value of \$500,000. The Board finds the subject property had a market value of \$500,000 as of the assessment date at issue. Since market value has been established 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

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

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