



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

APPELLANT: Curt Yearwood
DOCKET NO.: 20-20114.001-R-1
PARCEL NO.: 02-28-300-034-1017

The parties of record before the Property Tax Appeal Board are Curt Yearwood, 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: \$1,004
IMPR.: \$36,496
TOTAL: \$37,500

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 2020 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 one condominium unit comprising 12.66% ownership. The subject property is located in an approximately 29-year-old, 17-unit residential condominium complex. The condominium contains 3,229 square feet of living area. The property is located on a 39,665 square foot site and is located in Inverness, Palatine Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant 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 \$395,000 utilizing the sales comparison approach. The appraiser examined five comparable sales, making adjustments to the properties based on differences. The appraisal was

written and signed by a licensed appraiser who submitted their credentials with the report. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$39,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,135. The subject's assessment reflects a market value of \$441,350 when applying the 10% level of assessment 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 a condominium analysis with information on four suggested comparable sales in the complex. The sales occurred between January 2017 and August 2020. They sold for a total consideration of \$931,500. The board of review disclosed the units sold consisted of 20.83% of all units in the complex. The result yielded a full value of the complex at \$4,471,915. Since the subject comprised 12.66% of all the units in the building, the board of review suggested the market value of the subject to be \$566,144.

In August of 2021, the appellant submitted a legal brief commenting on the fact that there was a 2019 PTAB appeal (2019-39790) pending for the subject property. The appellant argued that should a reduction be granted for the subject property for that lien year then a rollover would apply.

In November of 2024, the appellant submitted a letter indicating that PTAB granted a reduction in 2019-39790 and made a motion for a rollover. The appellant also submitted a copy of the reduction decision.

On December 4, 2024, the board of review indicated that they did not have an objection to the rollover motion.

Conclusion of Law

Following a PTAB decision, the appellant asserted that the assessment of the subject property as established by the Property Tax Appeal Board for the 2019 tax year should be carried forward to the 2020 tax year pursuant to section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). When a contention of law is raised the burden of proof is a preponderance of the evidence. (See 5 ILCS 100/10-15). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds that the assessment as established by the Board for the 2019 tax year should be carried forward to the tax year at issue subject only to equalization as provided by section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash

value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record disclosed the Property Tax Appeal Board issued a decision reducing the subject's assessment for the 2019 tax year under case 2019-39790. The record further indicates that the subject property is an owner-occupied dwelling and that 2019 and 2020 are within the same general assessment period for Palatine Township. The board of review made no objection or challenges to the subject property being considered owner-occupied. The record contains no evidence indicating the subject property sold in an arm's length transaction after the Board's decision or that the decision of the Property Tax Appeal Board has been reversed or modified upon review. For these reasons the Property Tax Appeal Board finds that a reduction in the subject's assessment is warranted to reflect the assessment as established in the Board's prior year's decision plus the application of an equalization factor, if any.

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: _____

January 21, 2025



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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