



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

APPELLANT: Dhruti Vasani  
DOCKET NO.: 21-24059.001-R-1  
PARCEL NO.: 07-15-103-038-0000

The parties of record before the Property Tax Appeal Board are Dhruti Vasani, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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 **No Change** 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:** \$4,045  
**IMPR.:** \$12,848  
**TOTAL:** \$16,893

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 2021 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 an approximately 54-year-old, two-story single-family dwelling of frame construction with 1,253 square feet of living area. Features of the home include a full finished basement with a formal recreation room, central air conditioning, and a full bathroom. The property's site is 3,371 square feet of land located in Hoffman Estates, Schaumburg Township, Cook County. The subject is classified as a class 2-95 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based, in part, on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 13, 2020, for a price of \$130,551, or \$104.19 per square foot of living area, land included. The settlement statement submitted by the appellant states that the Seller was Federal National Mortgage Association (aka Fannie Mae). The appellant(s) completed Section IV - Recent Sale Data of the

PTAB residential appeal form. This evidence indicated, among other things, that it was a sale by owner but that a realtor was involved in the sale of the subject, that the subject property was advertised for sale through the Multiple Listing Service (MLS) "since June 10, 2020", that the parties to the transaction were not related. The appellant did not submit an MLS printout with information of the sale of the subject. The appellant reports that the sale of the subject was not due to a foreclosure action and that a contract deed was used in the sale of the subject. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price of \$130,551.

The appellant's appeal is also based on assessment inequity. In support of this argument the appellant submitted information on three class 2-95 equity comparable properties with varying degrees of similarities to the subject. The appellant did not report the exact proximity of the suggested comparable properties to the subject but disclosed that they had the same neighborhood code as the subject. The suggested comparable properties had improvement assessments that ranged from \$8.09 to \$8.83 per square foot of living area. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$13,055.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,893. The subject's assessment reflects a market value of \$168,930 or \$134.82 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. The subject's improvement assessment is \$12,848, or \$10.25 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted sales and equity information on four class 2-95 comparable properties with varying degrees of similarities to the subject that are located within a block or a ¼-mile radius of the subject. The submitted comparable properties sold between 2019 and 2021 for \$150.40 to \$181.17 per square foot of living area, land included. The comparable properties have improvement assessments that range from \$9.61 to \$11.27 per square foot of living area. Based on this evidence the board of review requested confirmation of the subject's assessment.

### **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's appeal is based on overvaluation and inequity. In support of the overvaluation argument, the appellant submitted a settlement statement that disclosed the subject property was purchased from Federal National Mortgage Association (Fannie Mae) on October 13, 2020, for \$130,551 or \$104.19 per square foot of living area, land included. The appellant included information in Section IV—Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties; was advertised and sold by owner with the use of a realtor; and was not sold in settlement of a foreclosure or by using a contract for deed. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the

purchase price when using the 2019 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The Board finds that the sale of the subject in October 2020, for a price of \$130,551 was a "compulsory sale." A "compulsory sale" is defined as:

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. The Board finds that the sale of the subject is a compulsory sale, in the form of a foreclosure, based on the settlement statement submitted by the appellant, which lists Fannie Mae as the seller. Additionally, the submitted evidence indicating that the chain of title for the subject included a May 2019 *judicial sale* of the subject to the seller, Fannie Mae. The appellant did not provide any information about the original owner of the subject property, no information as to how the property became the subject matter of a judicial sale, and no information about the condition of the home at the time of sale that may have impacted the purchase price. The absence of this evidence undermines the weight that the Board can give the subject's sale. Furthermore, the manner in which the subject property sold indicates there are elements of duress in the transaction. Moreover, the comparable sales provided by the board of review support the conclusion that the subject's purchase price of approximately \$130,551 or \$104.19 per square foot of living area, including land, was from a compulsory sale and not reflective of fair cash value.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party. Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so. Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 2012 IL App (2d) 100068, ¶ 36 (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill.App.3d 207, 211 (2d Dist. 1979)).

A compulsory sale, while not an arm's length sale, may still be reflective of a fair market value. The Board may look to the market value evidence submitted by the parties to determine whether the purchase price was at the subject's fair market value. 86 Ill.Admin.Code §1910.65(c). Such evidence may consist of an appraisal or the sales of comparable properties. 86 Ill.Admin.Code §1910.65(c); see, Calumet Transfer, LLC v. Ill. Prop. Tax Appeal Bd., 401 Ill.App.3d 652, 655-56 (1st Dist. 2010) ("[The Board] allowed the [intervenor] to challenge the arm's-length nature of the transaction by offering evidence of comparable property sales. This was permissible under paragraph (4) of section 1910.65(c).") However, the appellant did not submit any comparable sales or an appraisal to corroborate their assertion that the sale price was indicative of the fair market value. Based on this record, the appellant failed to prove by a preponderance of the evidence that the recent sale price was the fair market value and a reduction in the subject's assessment is not justified on this basis.

The Board will now consider appellant's assessment inequity argument. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment *is not* warranted.

The parties submitted seven total class 2-95 equity comparable properties for the Board's consideration in determining assessment equity. The Board finds the best evidence of assessment equity to be the *board of review's comparable properties #1 through #4*. These comparable properties were most similar with the subject and had improvement assessments that ranged from \$9.61 to \$11.27 per square foot of living area. The subject's improvement assessment of \$10.25 per square foot of living area falls within the range established by the best comparable properties in this record. After considering all the comparable properties submitted by the parties with emphasis on those properties that are more proximate in location, more similar in size, and with similar features relative to the subject and after further considering adjustments to the best comparable properties for differences from the subject, the Board finds the subject's improvement assessment is supported. The Board finds that the appellant failed to demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and, therefore, a reduction in the subject's assessment commensurate with the appellant's request is not 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.

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Chairman

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Member

Member

\_\_\_\_\_  
Member

Member

\_\_\_\_\_  
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: \_\_\_\_\_

July 15, 2025

\_\_\_\_\_  
Clerk of the Property Tax Appeal Board

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

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