



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

APPELLANT: Carl & Jennifer Ivanelli  
DOCKET NO.: 21-39596.001-R-1  
PARCEL NO.: 17-10-107-016-1178

The parties of record before the Property Tax Appeal Board (PTAB) are Carl & Jennifer Ivanelli, the appellants, by attorney Michael R. Davies, of Ryan Law, PLLC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, PTAB hereby finds **A Reduction** in the Cook County Board of Review's assessment of the property is justified. The correct assessed valuation of the property is:

**LAND:** \$4,083  
**IMPR.:** \$193,417  
**TOTAL:** \$197,500

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a Cook County Board of Review decision pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2022 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**

A 3,033 square foot masonry building perched on a 26,210 square foot parcel in Chicago, North Chicago Township, Cook County constitutes the subject property. The 14-year-old building featured three bathrooms, central air conditioning, a fireplace, and a two-car garage. The property last sold on June 26, 2019 for \$1,975,000 by its then-owner.

The appellant contends the \$204,906 subject assessment overvalues the subject property. The appellant supported the overvaluation argument with a copy of the settlement statement indicating the subject was purchased on June 26, 2019 for \$1,975,000. The appellant represented that the transfer was not a transfer between family members or related corporations, that the property was advertised via multiple listing sites, and not sold due to a foreclosure or pursuant to a contract for deed.

In its “Notes on Appeal,” the board of review countered that, when considering the subject in the context of the other condominium units, the fair market value of the subject property was \$2,060,425 for a total assessed value of \$206,041.

### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in the Cook County Board of Review’s 2021 assessment of the subject. When market value is a basis of a property tax 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).

In this record, the appellant attached to the petition a settlement statement confirming that the subject sold in June 2019 (within two years of the assessment year) for \$1,975,000. While the county board of review responded that the assessment should be based on the composite sales of units in the condominium’s building, generalized information regarding a property’s value in relation to similar properties does not carry as much weight as a property-specific purchase price for a market value appeal. As such, the Property Tax Appeal Board finds the appellant demonstrated overvaluation by a preponderance of the evidence and a reduction in the total subject assessment to \$197,500, commensurate with the indicated market value and the appellant’s request, is warranted.

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:

December 23, 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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