



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

APPELLANT: Vinod Punyani  
DOCKET NO.: 22-55798.001-R-1  
PARCEL NO.: 04-32-209-026-0000

The parties of record before the Property Tax Appeal Board are Vinod Punyani, the appellant, by attorney Anthony Lewis of the Law Offices of Gary H. Smith 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:** \$8,869  
**IMPR.:** \$80,747  
**TOTAL:** \$89,616

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 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**

The subject property consists of a two-story dwelling of frame and masonry exterior construction with 3,487 square feet of living area. The dwelling is approximately 3 years old. Features of the home include a full basement that is finished with a formal recreation room,<sup>1</sup> central air conditioning, a fireplace and a two-car garage. The property has a 6,335 square foot site and is located in Glenview, Northfield Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant, the appellant disclosed in Section IV of the appeal petition that the subject property was purchased on August 24, 2020, for \$871,623 from Hawthorne 45, LLC, the parties to the transaction were

---

<sup>1</sup> The board of review disclosed the subject's basement is finished with a formal recreation room and the property is classified as a class 2-78 property, which were not refuted by the appellant.

not related, the property was advertised in the Multiple Listing Service (MLS) for a period of 6 months and was sold using a realtor. The appellant also disclosed the property was not sold due to a foreclosure nor was it sold using a contract for deed. To document the sale, the appellant submitted a copy of the Closing Disclosure statement which reiterated a sale date of August 24, 2020, and a sale price of \$871,623 and depicted commissions were disbursed to two realty agencies.

Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$95,000. The subject's assessment reflects a market value of \$950,000 or \$272.44 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties that have the same assessment neighborhood code and property classification code as the subject. The comparables are located within the same block and along the same street as the subject property. The comparables have sites that range in size from 6,083 to 6,496 square feet of land area. The comparables are improved with two-story dwellings of frame or frame and masonry exterior construction containing either 3,056 or 3,487 square feet of living area. The dwellings are 3 or 7 years old. The comparables each have a full basement, three of which are finished with a formal recreation room. Each comparable has central air conditioning and a two-car garage. Three comparables each have a fireplace. The properties sold from July 2020 to August 2021 for prices ranging from \$792,083 to \$915,000 or from \$205.93 to \$262.40 per square foot of living area, land included.

The board of review also reported the subject was purchased on October 23, 2020, for \$871,623 or \$249.96 per square foot of living area, including land.<sup>2</sup>

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 Board finds a reduction in the subject's assessment is warranted based upon the evidence in the record.

---

<sup>2</sup> The record contains conflicting data regarding the date of sale of the subject property. The Board finds the best evidence to be Closing Disclosure statement provided by the appellant which depicts the sale occurred on August 24, 2020.

The appellant submitted evidence of the 2020 sale of the subject property and the board of review submitted four comparables sales to support their respective positions before the Board.

The Board has given less weight to the August 2020 purchase of the subject property as the transaction occurred approximately 16 months prior to the assessment date calling into question whether the purchase price is reflective of fair cash value as of January 1, 2022. Second, the board of review provided more current sales which are more indicative of market conditions as of the assessment date than the sale of the subject property.

The Board has given reduced weight to board of review comparable #1 due to its smaller dwelling size when compared to the subject and to board of review comparable #3 which had a sale date that occurred in 17 months prior to the lien date at issue and is thus less like to be indicative of the subject's market value as of the January 1, 2022, assessment date.

The Board finds the best evidence of market value in the record to be board of review comparables #2 and #4 which sold more proximate in time to the January 1, 2022, assessment date. The comparables are located within the same block and along the same street as the subject property and are identical to the subject dwelling in size, design and most features, however both dwellings are somewhat older than the subject. Nevertheless, these two properties sold in August and July 2021 for prices of \$875,000 and \$915,000 or for \$250.93 and \$262.40 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$950,000 or \$272.44 per square foot of living area, including land, which is greater than the two best comparable sales in the record both in terms of overall market value and on a price per square foot of living area basis. Based on this record, the Board finds the subject's estimated market value as reflected by its assessment is excessive and a reduction in the subject's assessment 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: \_\_\_\_\_

September 16, 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Vinod Punyani, by attorney:  
Anthony Lewis  
Law Offices of Gary H. Smith  
640 N. La Salle Drive  
Suite 495  
Chicago, IL 60654

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602