



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

APPELLANT: Vasile Corlaci
DOCKET NO.: 23-45299.001-R-1
PARCEL NO.: 13-16-115-012-0000

The parties of record before the Property Tax Appeal Board (PTAB) are Vasile Corlaci, the appellant, by attorney Ellen G. Berkshire, of Verros Berkshire, PC in Oakbrook Terrace; 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: \$11,592
IMPR.: \$18,408
TOTAL: \$30,000

Subject only to the applicable State multiplier.

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 2023 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 1,894 square feet, multi-level masonry building on a 4,140 square feet parcel in Chicago, Jefferson Township, Cook County comprises the subject property. The 104-year-old property featured 1.5 bathrooms, a two-car garage, no air conditioning, and a full basement.

The taxpayer pleads overvaluation based on a recent sale of the subject property. To support the overvaluation contention, the appellant represented that a realtor with Coldwell Banker Realty advertised the subject property on multiple listing services (MLS) for 97 days before selling the subject property for \$220,000, or \$116.16 per square foot, in November 2022. As evidence, the appellant attached a copy of the master settlement statement indicating the subject sold in November 2022 for \$220,000 to buyer Vasile Corlaci. In Section IV of the petition, the appellant asserted that the subject was not owner-occupied and the transaction did not occur between related parties, due to foreclosure, or pursuant to a contract for deed.

In its “Notes on Appeal,” the county board of review maintained that the subject was correctly assessed at \$40,726, which implies a \$407,260, or \$215.03 per square foot, market value given the 10% Cook County assessment level for class two residences. To support the \$40,726 subject assessment, the board of review supplied details about four sales of multi-level properties within the subject’s subarea. The county board of review’s comparable sales, which involved 96- to 105-year-old improvements from 1,822 to 1,944 square feet in size, occurred between November 2020 and November 2023 for purchase prices from \$450,000 to \$535,000, or \$234.25 to \$293.63 per square foot. The board of review included the properties’ 2023 assessments of \$12.47 to \$14.69 per improvement square foot as well as the subject improvement’s \$15.38 per living square foot assessment. Finally, the board of review explained that the subject was “advertised as a rehab opportunity” and that there was an “\$80,000 remodel permit on [the] subject in 2023, [which] was then sold in 2024 for \$650,000.”

On May 14, 2026, the Property Tax Appeal Board (PTAB) conducted a hearing in which the appellant argued that the subject’s 2022 sale for \$220,000 was an arm’s-length transaction because it was sold in the due course of business and not under duress to a willing buyer from a willing seller. While the buyer purchased the property as-is for cash, the appellant claimed those facts do not prove a non-arm’s-length transaction, as neither the seller’s negotiated refusal to alter the property nor the financing method of the sale dispositively illustrates any element of arm’s-length transactions. Rather, the appellant asserted that a cash sale is more indicative of true subject market value because such a sale eliminates the confounding factor of financing costs. As its case-in-chief, the board of review argued that, because the subject was sold as-is in a cash sale that produced a special warranty deed, the sale was not at arm’s-length and cannot serve as credible evidence of fair cash value. The appellant responded that the assessment data the board of review included in its comparable sale evidence each had higher improvement assessments than the subject improvement. In closing, the appellant acknowledged the board of review’s evidence that the subject had an \$80,000 remodel permit such that for 2023, the assessment could justifiably be \$30,000. The appellant maintained that the 2022 sale was most reflective of market value, however, and reiterated its request for a subject assessment reduction to \$22,000, or 10% of the \$220,000 sale price.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in the assessment of the subject as required by the Illinois constitution. People ex rel. Ruchty v. Saad, 411 Ill. 390, 393 (Ill. 1952). When a taxpayer pleads overvaluation on 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 a recent sale or appraisal of the subject property, comparable sales, or construction costs. 86 Ill.Admin.Code §1910.65(c). In this record, the appellant elected to demonstrate market value based on recent sale evidence. Upon weighing the evidence, the Property Tax Appeal Board (PTAB) finds the appellant met the requisite burden of proof for an assessment reduction.

In this record, the appellant attached to the petition a master settlement statement indicating that the subject sold in an arm’s-length transaction in November 2022—within two years of the assessment year—for \$220,000. By contrast, the board of review submitted unadjusted sales data of four nearby properties, which are less probative of subject market value than a sale of the

subject property. The board of review did also submit evidence demonstrating the subject property had an \$80,000 remodel permit in 2023, which credibly indicates the subject was more valuable in 2023 than at the time of the November 2022 sale. Given the proximity of the purchase date to the assessment date, the credibility of the evidence supporting the purchase price, and the evidence demonstrating the subject value in 2023, PTAB finds that the market valued the subject property around \$300,000 in 2023. PTAB accordingly concludes the appellant showed overvaluation by a preponderance of the evidence and a reduction in the total subject assessment to \$30,000 is merited.

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:

June 16, 2026



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

Vasile Corlaci, by attorney:
Ellen G. Berkshire
Verros Berkshire, PC
1S660 Midwest Road
Suite 300
Oakbrook Terrace, IL 60181

COUNTY

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