2017 IL App (2d) 160150-U
No. 2-16-0150
Order filed May 17, 2017

IN THE

APPELLATE COURT OF ILLINOIS

SECOND DISTRICT

In re MARRIAGE OF JULIE A. LORUSSO	)	Appeal from the Circuit Court of Du Page County.
Petitioner-Appellee,	)	
and	)	No. 13-D-1659
ONOFRIO LORUSSO,	)	Honorable Neal W. Cerne,
Respondent-Appellant.	)	Judge, Presiding.

JUSTICE HUTCHINSON delivered the judgment of the court.
Presiding Justice Hudson and Justice Birkett concurred in the judgment.

ORDER

¶ 1 *Held*: The trial court's classifications, valuations and allocations of marital property were not against the manifest weight of the evidence. Affirmed.

¶ 2 Petitioner Julie A. Lorusso and respondent Onofrio "Norf" Lorusso were married in Illinois on September 2, 1978. Julie filed for dissolution of the marriage nearly 35 years later, on August 8, 2013. The parties' children, two adopted and one foster child, had each become emancipated by the time of the proceedings. Following a trial, Julie was awarded assets valued at $3,579,286. This was roughly 55% of the marital estate, which the trial court valued at

$6,485,286. Norf appeals, challenging the trial court's classification of marital assets, its valuation of certain assets, and its allocation of marital property. We affirm.

¶ 3 I. BACKGROUND

¶ 4 The bulk of the assets in question relate to Lorusso Cement Contractors, Inc. ("Lorusso Cement"), a closely held company that was incorporated in 1979. The evidence at trial established that Norf's mother, Antonia, was initially listed as the company's president, while Norf's father, Giuseppe ("Joe"), worked for the company as a laborer. Antonia and Joe moved to Italy around 1985, at which point Norf began running the company with his brother, Mike. When Mike left Lorusso Cement around 1990, the company proceeded under the direction of Norf. As the years went by, the company expanded and became increasingly profitable. A holding company was established for newly acquired properties, and separate businesses were formed to operate in conjunction with Lorusso Cement. Norf argued during trial that Lorusso Cement was owned—from its inception through the time of trial—by Antonia, meaning the company was neither a marital nor a non-marital asset. In the alternative, Norf argued that the company was gifted to him from Antonia, and thus, it was non-marital. Julie, on the other hand, argued that Lorusso Cement and all related assets were marital.

¶ 5 There is scant physical evidence relating to the formation and ownership of Lorusso Cement. The articles of incorporation show that the company was created on May 30, 1979. The bylaws, which were never approved, indicate that Antonia was elected president and treasurer, while Norf was elected vice-president and secretary. The unapproved bylaws also indicate that Antonia was issued 100 shares of common stock in exchange for consideration of $1,000. The minutes of the first shareholder meeting, which were not signed by any corporate officers, indicate that Antonia was the sole shareholder as of June 6, 1979. Stock certificate

number 001, which was not signed by any corporate officers, is dated June 6, 1979. It indicates that Lorusso Cement authorized 1,000 common shares without par value, and that Antonia was issued 100 shares. However, there is a stock transfer certificate that appears to show that Antonia surrendered her shares on January 18, 1985. The signatures of both Antonia and Mike appear on the stock transfer certificate; Mike appears to have signed the document as a witness. Antonia's signature also appears in a stock ledger next to an entry indicating that she surrendered her shares on January 18, 1985. Finally, the stock ledger includes an entry indicating that stock certificate number 002 was issued to Julie for 100 shares.

¶ 6 Several tax returns were also admitted into evidence. The Lorusso Cement tax returns for 1993 and 2014 indicate that Norf was the 100% owner of the company. However, the Lorusso Cement tax returns for 2009, 2010, 2011, and 2012, indicate that Julie was the 100% owner of the company. In addition, the parties' joint tax returns for 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, and 2014, each indicate that the parties had a shared ownership interest in Lorusso Cement.

¶ 7 Turning to the testimony, Julie maintained that she and respondent "started the company" in 1979. She recalled that Joe had financed the upstart of the company, but she believed that she and Norf had paid Joe back, with interest, as though the money had been loaned. Julie testified that she had performed administrative duties from her home during the company's early years. This included tasks such as preparing invoices and payroll checks. Joe performed and oversaw the labor on small jobs, such as driveways and sidewalks, while Norf was in charge of gaining new business. Around 1985, the company purchased a lot in Chicago and built a structure called the Family Plaza, which housed the company's new office and provided space for other tenants. Joe left the company around this time, and Mike joined in a role that was similar to Joe's.

Mike's wife, Debbie, began assisting Julie with the administrative work from the new office in the Family Plaza. However, Norf and Mike had conflicting visions for the company, causing Mike split off to start his own company around 1990. Sometime around 1995, the company bought a lot at 1090 Carolina Drive, in West Chicago. At some point thereafter, the company bought the lot at 1092 Carolina Drive. They built a new office with a large warehouse, and the company operated from that location through the time of trial. Julie testified that she had worked in some capacity for Lorusso Cement between 1979 and 2013. She was listed as the company's president at the time of trial, and she believed that she currently co-owned the company with Norf. Although she could not produce any physical evidence of her ownership in the company, she believed that she held shares of stock. Julie was working as a waitress at the time of trial, earning between $200 and $250 per week.

¶ 8 Debbie Lorusso testified that she began working for Lorusso Cement in 1986, after the company moved its office to the Family Plaza. Julie trained Debbie to perform administrative duties, such as filing, paying bills, preparing waivers, and processing payroll checks. Julie and Debbie then worked alternating schedules. Debbie believed that Julie was the president of the company at this time. Debbie recalled that Mike had invested around $30,000 into Lorusso Cement, including a $12,000 payment to buy out Joe's interest in the company. She believed that Norf and Mike had operated the business as 50/50 partners until their relationship deteriorated around 1990. This led Mike to take out some loans and start his own business. Debbie did not believe that Mike had received any payment for his interest in Lorusso Cement.

¶ 9 Mike Lorusso testified that he had worked for Lorusso Cement in some capacity from the time of its inception through 1990. According to Mike, when the company began, Julie and Norf handled all the paperwork, while Joe "made the rules" and oversaw the labor. Mike

acknowledged that Antonia never performed any work for the company. He explained that she was not fluent in English to the point that she could handle any paperwork, and she never made any physical contributions. Mike testified that he invested his own money into the company around 1985. Before he left the company, he presented Norf with an arbitrator's $250,000 valuation of Lorusso Cement. However, Norf refused to pay Mike any money for his interest in the company, and Mike did not pursue any legal remedies. Mike testified, "[I]t was time for me to move on." He acknowledged that his signature appeared alongside Antonia's on the stock transfer certificate, dated January 18, 1985. He testified, however, that he did not remember signing the stock transfer certificate, and he was unsure why Antonia would have signed it. Mike maintained that he did not know who presently owned Lorusso Cement.

¶ 10 Antonia Lorusso testified through an Italian-speaking interpreter. She insisted that she was always the sole owner of Lorusso Cement. She acknowledged that her signature appeared on the stock transfer certificate, but she denied that she had transferred any shares of stock to Julie. When asked why she had signed the document, she answered that she "needed to go to Italy." She later said that she was unsure why she had signed her name. Antonia testified that she did all the paperwork for the company when it first started, although she could not recall specifically what this entailed. She further denied that Julie had ever performed any work for the company.

¶ 11 Joe Lorusso also testified through an Italian-speaking interpreter. He first testified that he and Antonia were the present owners of Lorusso Cement. He later clarified that Antonia owned the company, explaining that he had worked for Antonia until 1984. Joe testified that he had used his own money to start Lorusso Cement. He denied that he had ever lent Julie and Norf any money in relation to the company, and he denied that Julie and Norf had ever paid him any

money for the company. He also denied that Julie had ever performed any work for the company.

¶ 12 Norf testified that Antonia had been the sole owner of Lorusso Cement from the time of its inception through the time of trial. However, he later stated that Joe was the owner during the company's early years. Norf testified that he was named secretary of the company because he spoke English and his parents did not. He explained that he started out working for the company as a laborer, and that Joe had showed him "the ropes." Norf testified that he and Joe had a disagreement over the direction of the company in 1985, leading Joe to step aside and let Norf run the company with Mike. Antonia and Joe then moved to Italy, and Mike helped Norf run the company until 1989. Norf believed that Mike had been paid $30,000 when he left the company.

¶ 13 Norf could not explain the presence of Antonia's and Mike's signatures on the stock transfer certificate. Norf testified that he had sought to establish his ownership of the company after Mike left. However, his ownership status would jeopardize his union membership, so he requested that Antonia sign the stock transfer certificate over to Julie. According to Norf, Antonia signed the surrender portion of the certificate, but she never completed the transfer, because she did not want Julie to have an ownership stake in the company. Norf admitted that he was "kicked out of the union" in 2009, after the union determined that Norf was the owner of Lorusso Cement.

¶ 14 Norf described his current role with Lorusso Cement as director of operations. He acknowledged that Julie was currently listed as the company's president and registered agent. However, he denied that she had ever made any meaningful contributions to the company. When asked if Julie worked for Lorusso Cement in 1989, Norf responded, "I guess so." When asked what Julie did for the company that year, Norf responded, "[n]ot much." Norf maintained

that Julie's past W-2's showed income from Lorusso Cement merely "to keep up with her social security."

¶ 15 Norf testified that he established Onofrio Land, LLC, around 2006, on the advice of his attorneys that the property should be separated from Lorusso Cement for liability purposes. At the time of trial, Onofrio Land held title to the West Chicago lots at 1090 and 1092 Carolina Drive, as well as commercial properties in Batavia and Arlington Heights. Norf testified that he "owned Onofrio Land 100 percent." He later claimed, however, that he only owned "the name" of the corporation, and that Lorusso Cement was the actual owner of the land. When asked if he paid the taxes for Onofrio Land, Norf responded, "[i]t's what the Federal government asks me to do, yes." When asked to verify that Onofrio Land held assets valued at $286,000 in 2006, Norf denied that this related to land. He explained, "[i]t's inventory. It's tools and things of that nature."

¶ 16 Both parties retained the services of certified valuators for the various assets in questions. Lee Gould testified on behalf of Julie. Gould utilized the adjusted net asset method, which allows for providing a liquidation value or a "going concern" value. Gould believed that the going concern value was appropriate, because Lorusso Cement was an ongoing operation, and there were no indications that the company would be closing. He opined that Lorusso Cement had a fair market value of $1,682,000. Robert Kleeman testified on behalf of Norf. Kleeman also utilized the adjusted net asset method, but he believed that a liquidation value was appropriate for Lorusso Cement. He explained that the company had a limited income stream, and "nobody in their right mind" would buy it. Kleeman opined that Lorusso Cement had a fair market value of $1,767,000, to be reduced by the amount of the company's unfunded pension liabilities. However, Kleeman was unable to calculate the unfunded pension liabilities. He

testified, "there is information that's necessary from the union that I don't have access to." Norf testified that Lorusso Cement owed nearly $900,000 to various union pension funds.

¶ 17 The trial court entered a written judgment for dissolution of the parties' marriage on January 26, 2016. It first concluded that the parties had enjoyed a "high standard of living" during their marriage. This was evidenced by the "substantial income" that the parties had shown on their joint tax returns. In addition, the parties had maintained a nearly 5,000 square foot home in Wayne, and a second residence in Naples, Florida. The trial court found that Julie's income from her waitress job did not equate to this high standard of living.

¶ 18 Regarding the ownership of Lorusso Cement, the trial court addressed the unsigned bylaws, the unsigned minutes, and the unsigned stock certificate, as well as the signed stock transfer certificate, and the signed entry in the stock ledger. It found that, if anything, this evidence tended to show that Antonia's shares had been surrendered back to the company, and then re-issued to Julie. Relying largely on the evidence from the Lorusso Cement corporate tax returns and the parties' joint tax returns, the trial court found that Julie and Norf were the co-owners of Lorusso Cement, and that the company was marital property. It further found that Norf had been "disingenuous" in his claim that Antonia was the owner of Lorusso Cement, and that there was nothing to support his claim that Antonia had gifted the company to him.

¶ 19 Regarding the valuation of Lorusso Cement, the trial court found that Gould's approach was more appropriate, because the company was an ongoing operation, and it was not being liquidated or sold. The trial court further noted the differing levels of access that Norf had granted to Gould and Kleeman. Norf had allowed Kleeman to contact him freely, and it was established that the two had even dined together on one occasion. However, Norf had not allowed Gould to contact him outside of his deposition. The trial court commented as follows:

> "While the Court recognizes and understands that a litigant may only want to answer questions that are transcribed, it certainly creates an impression of extreme bias, when the litigant gives his expert complete and unfettered access, but restricts and limits the opposing expert. Both experts should be given the same access on the same terms, whatever they may be."

¶ 20 The trial court awarded Norf assets valued at $2,906,000. This included Lorusso Cement, with Gould's valuation of $1,682,000, and the Wayne residence, valued at $570,000. The trial court awarded Julie assets valued at $3,579,286. This included Onofrio Land, which the trial court valued at $1,087,307, and the Naples residence, valued $520,000. Julie's award also included a note receivable, owed by Onofrio Land to Norf, valued at $1,510,000.

¶ 21 Norf now brings this timely appeal.

¶ 22 II. ANALYSIS

¶ 23 Norf's primary contention is that the trial court erroneously classified Lorusso Cement as marital property. Just as he argued in the trial court, he argues here that Lorusso Cement was never owned by either of the parties; rather, it was owned at all times by Antonia. In the alternative, Norf argues that Lorusso Cement was gifted to him by Antonia. As we will explain, we agree with the trial court's rejection of these arguments. The trial court's finding that the company was owned by Norf and Julie was not against the manifest weight of the evidence. Thus, we affirm the trial court's classification of Lorusso Cement as marital property.

¶ 24 Before distributing property upon the dissolution of a marriage, the trial court must first classify the property as either marital or non-marital. *In re Marriage of Romano,* 2012 IL App (2d) 091339, ¶ 44. This classification of property will not be disturbed on appeal unless it is against the manifest weight of the evidence. *In re Marriage of Hluska,* 2011 IL App (1st)

092636, ¶ 76. A decision is against the manifest weight of the evidence only when an opposite conclusion is clearly apparent or when the trial court's findings appear to be unreasonable, arbitrary, or not based upon the evidence. *In re Marriage of Ricketts*, 329 Ill. App. 3d 173, 181-82 (2002).

¶ 25 Norf first argues that Lorusso Cement was owned by Antonia at all times from its inception through the time of trial. Elsewhere in his brief, Norf suggests that the company may have been jointly owned by Antonia and Joe. At any rate, Norf insists that he and Julie did not own the company. We agree with the trial court's characterization of these arguments as "curious" and "disingenuous." The trial court noted in its written judgment that Norf and Julie had "operated the business as owners and represented to the IRS that they were the owners. In some years they said [Norf] was the owner, and at other times they said Julie was the owner." In later rejecting Norf's argument, the trial court commented, "[Norf] argues that the statements the parties made to the IRS subject to penalties of perjury, should have no probative value, and not be persuasive in determining the ownership interest of various entities."

¶ 26 The trial court's comments underscore the unflattering reality of Norf's argument: he is essentially asking the courts to believe that he (and Julie) provided false information to the Internal Revenue Service. For instance, of the Lorusso Cement corporate tax returns that were admitted into evidence, Norf was listed as the 100% owner of the company in 1993 and 2014. Then Julie was listed as the 100% owner of the company for every year between 2009 and 2012. And, of the parties' personal joint tax returns that were admitted into evidence, Norf and Julie listed an ownership interest in Lorusso Cement for every year between 2006 and 2014. Norf nonetheless maintains that all of these tax returns are indicative of nothing as to the ownership of Lorusso Cement. He asserts that they were simply created by the company's accountants,

because, as he explained in the trial court, "somebody has to pay the taxes." According to Norf, the tax returns should be disregarded, because they were never meant to establish that anyone other than Antonia actually owned the company.

¶ 27 Norf points instead to the unapproved bylaws, the unsigned minutes of the first shareholder meeting, and the unsigned stock certificate number 001. He argues that, despite the lack of signatures on any of these documents, they are the only reliable evidence as to the ownership of Lorusso Cement. Moreover, Norf argues, these documents unequivocally show that Antonia is the sole shareholder of Lorusso Cement. We disagree. The physical evidence of the shares in Lorusso Cement is nearly as confusing as the testimony from the various Lorusso family members. The Lorussos testified about an Italian tradition of creating a family owned business as a legacy to pass down through the generations. Unfortunately, they failed to cement this legacy in accordance with Illinois law.

¶ 28 "Corporate bylaws constitute an enforceable contract between the corporation and its shareholders, and both officers and shareholders are bound by the bylaws." *Fritzsche v. LaPlante*, 399 Ill. App. 3d 507, 523 (2010). Here, the unapproved bylaws provide that certificates representing shares of the corporation "shall be signed by the president or a vice-president ***." Furthermore, a certificate for the transfer of shares "must be duly endorsed and accompanied by proper guaranty of signature and other appropriate assurances that the endorsement is effective." However, the unsigned stock certificate number 001 does not conform to these requirements, and thus, as the trial court correctly concluded, "it is not even an official stock certificate of [Lorusso Cement]."

¶ 29 Notably, the unapproved bylaws also provide, "[t]he person in whose name shares stand on the books of the corporation shall be deemed the owner thereof for all purposes as regards the

corporation." So, whose name appears as a shareholder the corporate book? As with most things Lorusso Cement, the answer is unclear. It turns out that the company did not keep a corporate book. There was, however, a page from a stock ledger that was admitted into evidence. It shows Antonia's signature next to an entry indicating that she surrendered her 100 shares on January 18, 1985. An entry on the same page shows that Julie was issued stock certificate number 002, for 100 shares. Consistent with the entry in the stock ledger, Antonia's signature appears alongside Mike's on a stock transfer certificate, indicating that Antonia surrendered her shares on January 18, 1985. Conveniently, Norf argues that the stock ledger and the stock transfer certificate do not conform to the corporate bylaws, meaning that, despite Antonia's signatures on these documents, they are insufficient to establish that Antonia ever surrendered 100 shares, or that 100 shares were ever issued to Julie.

¶ 30 We need not delve further into Lorusso Cement's questionable corporate practices. We must give great deference to the trial court's credibility determinations, and we will not disturb its factual findings unless they were against the manifest weight of the evidence. *In re Marriage of Faber*, 2016 IL App (2d) 131083, ¶ 37. The trial court commented in one section of its written order that it did not find Norf "to be the most credible witness." As discussed, the trial court also characterized Norf's arguments regarding the ownership of Lorusso Cement as "curious" and "disingenuous." After hearing and seeing the testimony of the various Lorusso family members, the trial court made a factual finding that Norf and Julie were the owners of Lorusso Cement. That finding was not against the manifest weight of the evidence, as we agree with the trial court that the tax returns are the most reliable evidence of ownership in this case.

¶ 31 To begin, there is no reliable evidence establishing who owned Lorusso Cement during the company's formative years. All that can be deduced is that, between 1979 and 1990, the

company may have been owned by some combination of Antonia, Joe, Norf, Julie, and/or Mike. Although the trial court did not explicitly accept Julie's testimony as credible, that much is implicit in its written order. Julie testified that she and Norf "started the company" in 1979. She testified that, although Joe financed the upstart of the company, she and Norf later paid him back, with interest, as though the money had been loaned. The testimony surrounding Mike's involvement is unclear, but there was agreement that he was somehow invested in the company around 1985, when Antonia and Joe moved to Italy. While it is further unclear whether Mike ever recouped his investment, it is agreed that he had no ownership interest in the company when he left in 1990. Hence, the evidence reflects that Norf and Julie operated Lorusso Cement and held themselves out as the sole owners of the company at all times between 1991 and the time of trial. They alone paid the corporate taxes, and they alone shared in the corporate profits.

¶ 32 Contrary to Norf's argument, the evidence of the tax returns is not outweighed by the physical evidence relating to the stock ownership. Because the documents in question lack the proper signatures and approvals, it is doubtful whether Antonia was ever issued 100 shares in the first instance. But even assuming, *arguendo*, that Antonia was at one point the rightful holder of 100 shares, it would not establish that she continued to hold those shares at the time of trial. Antonia twice signed her name on documents purporting to show that she surrendered the shares. According to Antonia's own testimony, she simply signed her name because she "needed to go to Italy." Thus, regardless of whether Antonia intended for her shares to be transferred to Julie, her signatures are persuasive evidence of her intent to surrender the shares back to the company. Under these circumstances, given the conflicting testimony, the conflicting shareholder information, and the undisputed evidence of the tax returns, the trial court properly rejected Norf's argument that Antonia was the sole owner of the company.

¶ 33 On a related note, we further reject Norf's assertion in his brief that the trial court deprived his parents of an opportunity to appear and defend against allegations that they did not own Lorusso Cement. Julie filed her petition for dissolution of marriage on August 8, 2013. She alleged therein that the parties had acquired "business interests" since the date of their marriage. The first trial date was over two years after Julie filed her petition, on October 28, 2015. If anything, the failure of Antonia to intervene in these proceedings is another indication that she did not own Lorusso Cement.

¶ 34 Norf's next contention is that, if Antonia does not own Lorusso Cement, then she transferred the company to him as a gift. Norf argues that the company was therefore his non-marital property. In rejecting this argument, the trial court found that Norf had failed to provide clear and convincing evidence to overcome the presumption that the company was marital property. Norf argues that the trial court erred by holding him to this evidentiary burden.

¶ 35 Section 503(b)(1) of the Illinois Marriage and Dissolution of Marriage Act (the Act) provides: "For purposes of distribution of property, all property acquired by either spouse after the marriage and before a judgment of dissolution of marriage or declaration of invalidity of marriage is presumed marital property." 750 ILCS 5/503(b)(1) (West 2016). This presumption may be overcome by a showing through clear and convincing evidence that the property in question was acquired by gift. *Id*; 750 ILCS 5/503(a)(1) (West 2016).

¶ 36 However, in addition to the presumption that property acquired during a marriage is marital property, a transfer from a parent to a child is also presumed to be a gift. *In re Marriage of Wanstreet*, 364 Ill. App. 3d 729, 735 (2006). When the nature of the property at issue is subject to these conflicting presumptions, the presumptions cancel each other out, and the trial court may determine the issue of whether the property was marital or non-marital without resort

to either presumption. *In re Marriage of Hluska*, 2011 IL App (1st) 092636, ¶ 88. Under these circumstances, the trial court's classification of the property will not be disturbed unless it is contrary to the manifest weight of the evidence. *Id*.

¶ 37 Here, the trial court found that Lorusso Cement was acquired by Norf and Julie during the course of their marriage. Thus, applying section 503 of the Act, the trial court presumed that the company was marital property, and it required Norf to overcome this presumption by showing clear and convincing evidence that the company was a gift. Norf argues that, because the company was transferred to him by Antonia, no presumptions should have applied to the classification of Lorusso Cement. He further argues that the evidence, when weighed under the proper standard, favors a finding that the company was gifted solely to him by Antonia. We disagree.

¶ 38 In addition to finding that Norf had failed to overcome the presumption that Lorusso Cement was marital property, the trial court also found that Norf's claim of a gift failed "because there was no proof that any interest was ever transferred to him." Even in dissolution proceedings involving a purported transfer from a parent to a child, "there must be proof of donative intent and delivery of the subject matter for a gift to be valid." *Hluska*, 2011 IL App (1st) 092636, ¶ 89. Here, the trial court noted that Norf's argument regarding his gift was contradicted by Antonia's signatures on the documents that purported to surrender her shares back to the company, and then transfer the shares to Julie. Norf again argues that this evidence "cannot be validly relied upon" because it fails to conform to the requirements set forth in the bylaws. We will not rehash our analysis of the conflicting shareholder evidence. Suffice it to say, if those documents are evidence of anything, they tend to show that Julie is the sole shareholder of Lorusso Cement.

¶ 39 That point notwithstanding, "the evidence most relevant in determining donative intent is the donor's own testimony." *In re Marriage of Simmons*, 221 Ill. App. 3d 89, 92 (1991). Here, when asked about her "relationship" with Lorusso Cement, Antonia answered, "[t]hat's my company." She maintained that, despite the presence of her signatures on the documents purporting to show that she surrendered 100 shares, she continued to own the company outright. However, Antonia never testified that she had gifted anything to Norf, let alone an interest in Lorusso Cement. And even if Antonia had provided such testimony, we would be remiss not to point out our concern with her credibility. When asked if Julie ever prepared any documents for the company, Antonia responded, "[n]o, I was doing everything. Not Julie." But this was contradicted by Antonia's son, Mike, who testified that she could not have completed any paperwork, because she was not fluent in English. Furthermore, Mike and Debbie both confirmed Julie's testimony that she had indeed performed work for the company. Finally, even if Norf could establish that Lorusso Cement had been, at some point, transferred solely to him, the tax returns would likely establish that the company was transmuted into marital property by virtue of commingling. See *In re Marriage of Marriott*, 264 Ill. App. 3d 23, 32 (1994).

¶ 40 For all of these reasons, we affirm the trial court's finding that Lorusso Cement was marital property. Norf is free to argue elsewhere that he misrepresented the company's ownership to the federal government, or that he used marital funds to pay the taxes for a company that is his non-marital property. He does so at his own peril.

¶ 41 Moving on, Norf contends that the trial court failed to properly value certain assets. The valuation of assets in an action for dissolution of marriage is generally a question of fact, meaning the trial court's determination will not be disturbed absent an abuse of discretion. *In re Marriage of Schneider*, 214 Ill. 2d 152, 162 (2005). A trial court abuses its discretion only

where its ruling is arbitrary, fanciful, or unreasonable, or where no reasonable person would take the view adopted by the trial court. *In re Marriage of Abu-Hashim*, 2014 IL App (1st) 122997, ¶ 22. Norf cites case law suggesting that the proper standard of review for this issue is the manifest weight of the evidence. See *In re Marriage of Wojcik*, 362 Ill. App. 3d 144, 151-52 (2005). We need not determine which standard is correct, as our conclusion would remain the same either way.

¶ 42 Norf first takes issue with the trial court's valuation of Lorusso Cement. Julie's retained valuator, Lee Gould, and Norf's retained valuator, Robert Kleeman, both testified that they had used the adjusted net asset method in valuing the company. Gould valued the company as an ongoing operation, at $1,682,000, and the trial court accepted Gould's valuation. However, Kleeman provided a liquidation value for the company, at $1,767,000, with the caveat that the company's unfunded pension liabilities had not yet been deducted. Norf then testified that the Lorruso Cement owed roughly $896,000 toward pension funds. Norf argues that Kleeman's liquidation value was appropriate, and thus, he asserts that the company's proper valuation was around $871,000.

¶ 43 Norf next takes issue with the trial court's valuation of Onofrio Land. The trial court accepted Gould's valuation of the holding company, which was based on real estate appraisals, at $2,623,000. However, the trial court reduced this valuation by $1,535,693, due to three debts that were owing to Onofrio Land. None of these debts were included in Gould's valuation. First, there was evidence that a company called U Save Auto had gone through bankruptcy, and had discharged a debt owing to Onofrio Land for $1,067,139. Second, Norf testified that Onofrio Land had lent $200,000 to a developer named O'Brien, and that O'Brien had died two months after the funds were transferred. Norf did not believe that the money would be paid

back, testifying that O'Brien's "estate was broke." Finally, there was evidence that Norf was responsible for $200,000 that had been borrowed against Onofrio Land's line of credit. The trial court took these debts into account by reducing the value of Onofrio Land to $1,087,307. Norf argues that the value should have stayed around $2,600,000, and that the debts in question should have simply been "zeroed out."

¶ 44 The third asset in question is a company called Safety Lane Inc. ("Safety Lane"), which provides vehicle safety inspections and emissions testing for the State of Illinois. Gould opined that the company's fair market value was $160,000. This was based on the company's tax returns and other financial records that showed five years of stable earnings. The trial court accepted Gould's valuation and awarded the company to Norf. According to Norf, Gould's valuation was not adequately supported by the evidence. Norf argues that the trial court merely accepted Gould's valuation, thereby artificially inflating the value of the assets awarded to Norf.

¶ 45 Finally, Norf takes issue with the trial court's valuation of the Wayne residence. Julie retained the services of Victoria Stochelski, a certified residential real estate evaluator. Stochelski testified that the value of the Wayne residence was $570,000. Norf did not present any evidence as to the value of the property. However, he testified that he doubted whether it was worth even $450,000. The trial court accepted Stochelski's valuation, and awarded the Wayne residence to Norf. Once again, Norf argues that the valuation of his awarded asset was unfairly inflated, whereas the valuations of Julie's awarded assets were unfairly deflated.

¶ 46 We reject all of Norf's arguments as to the valuations of the various assets. Where a party does not offer evidence of an asset's value, it cannot complain as to the disposition of that asset by the court, and it should not be allowed to benefit on review. *Abu-Hashim*, 2014 IL App (1st) 122997, ¶ 29. Norf presented insufficient evidence during trial as to the valuations of

which he now complains. He argues that Lorusso Cement was overvalued by nearly $900,000, based on his own testimony that this money was owed toward various union pension funds. He argues that Onofrio Land was undervalued by over $1,500,000, because Gould did not reduce his valuation by the unpaid debts that the trial court took into account. Norf argues that Safety Lane was overvalued because the fees paid to the company went straight to Lorusso Cement, and Kleeman opined that the company had no "stand-alone value." Norf has provided nothing beyond his own musings on the real estate market to support his argument that the Wayne residence was overvalued. These complaints do not establish that the trial court's valuations were unreasonable, arbitrary, or not based upon the evidence. See *Ricketts*, 329 Ill. App. 3d 173 at 181-82.

¶ 47 Norf raises two final contentions that we will briefly address before we conclude. First, he contends that the trial court erred in its allocation of property by failing to foster the goal of mutual independence after dissolution. His chief complaint is that, by awarding Onofrio Land to Julie, the trial court essentially made Julie "the landlord over Lorusso Cement and its corollary companies or subsidiaries, collecting rent from those companies." He argues that the parties are "joined at the hip," noting that, since the entry of the trial court's judgment, Julie has filed a forcible entry and detainer action against the businesses operating at 1090 and 1092 Caroline Drive. Norf's final contention is that the trial court erred by awarding Julie 55% of what it deemed to be the marital estate. He argues that the trial court "gave no reasons in its judgment for its disproportionate distribution of the identified marital assets." We reject both of these contentions.

¶ 48 "The touchstone of proper apportionment is whether it is equitable in nature, with each case resting upon its own facts." *In re Marriage of Evanoff & Tomasek*, 2016 IL App (1st)

150017, ¶ 45 (quoting *In re Marriage of Scoville,* 233 Ill. App. 3d 746, 758 (1992). "Illinois law vests the trial court with considerable discretion to exercise its judgment in resolving matrimonial financial matters because an equitable division depends on more than merely an analysis of dollars and cents. It also depends, for example, on the court's observations of the parties as they testified and responded at trial and the economic circumstances of each party." *In re Marriage of Abu-Hashim,* 2014 IL App (1st) 122997, ¶ 22.

¶ 49 An equitable apportionment in this case was complicated, due largely to Norf's own actions. The trial court was tasked with valuing a series of assets that had been comingled, at Norf's direction, within the same confusing corporate structure. It found that Norf had not provided credible testimony. It rejected the "curious" and "disingenuous" claims of Norf's family members. The trial court noted that Norf had given Kleeman "complete and unfettered access," while at the same restricting and limiting Gould's access. It therefore found that Norf had created an "impression of extreme bias" on the part of Kleeman, and it accepted Gould's valuations. Finally, the trial court found that the parties had enjoyed "high standard of living" during their marriage, and that Julie's income from her waitress job did not equate to this high standard of living. Accordingly, the trial court found it equitable to award Julie a larger portion of the marital estate. Norf has not established that any of these findings were against the manifest weight of the evidence.

¶ 50 III. CONCLUSION

¶ 51 For the reasons stated, we affirm the trial court's classifications of marital property, its valuations of assets, and its allocation of assets.

¶ 52 Affirmed.