



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

APPELLANT: Marc Pozan  
DOCKET NO.: 21-41803.001-R-1  
PARCEL NO.: 17-09-131-008-1150

The parties of record before the Property Tax Appeal Board are Marc Pozan, the appellant, by attorney Noah J. Schmidt, of Schmidt Salzman & Moran, Ltd. 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:** \$15,378  
**IMPR.:** \$88,320  
**TOTAL:** \$103,698

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 a residential condominium unit with 2,600 square feet of living area. The unit is located within a 251-unit condominium.<sup>1</sup> The subject is approximately 100 years old with a reported effective age of approximately 11 to 15 years old.<sup>2</sup> Features of the unit include 2.5 bathrooms, central air conditioning, and a fireplace. The subject unit has a 0.7550% interest in the common elements of the condominium. The property has a 116,423 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified

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<sup>1</sup> The appellant described as the subject as being a townhome rather than a condominium, despite agreeing the subject is a class 2-99 property, and further described the subject as located within a 17-unit townhome association. The Board finds the best evidence of the subject's classification is found in the board of review's evidence, which lists all of the units within the subject's 251-unit condominium.

<sup>2</sup> The Board notes the board of review reported the condominium improvements are approximately 100 years old but the appellant reported an age of 11 to 15 years old, which the Board will consider as the effective age of the subject unit within a 100-year-old building.

as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's argument is based on overvaluation.<sup>3</sup> In support of this argument the appellant submitted information on four comparables located within the same condominium as the subject. The comparables are improved with class 2-99 residential condominium units with 3,178 square feet of living area with effective ages ranging from 21 to 25 years old. Each unit has 2.5 bathrooms, central air conditioning, and one or two fireplaces. The comparables each have a 0.7700% interest in the common elements of the condominium.<sup>4</sup> Three comparables sold from July 2019 to December 2021 for prices ranging from \$995,000 to \$1,117,500 and have an aggregate sale price of \$3,162,500.<sup>5</sup> Based on their combined interest of 2.310% in the common elements of the condominium, the total value of the condominium is computed to be \$136,904,762 and the value of the subject is computed to be \$1,033,631 based on its 0.7550% interest. The appellant also reported one comparable was listed for a price of \$1,090,000.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$80,250, which would reflect a market value of \$802,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$103,698. The subject's assessment reflects a market value of \$1,036,980 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 a sales analysis based on 72 sales within the subject's condominium with an aggregate sale price of \$38,082,650. These properties have a combined 21.1590% interest in the common elements of the condominium. Based on these sales, a total value of \$140,221,105 was computed for the condominium and a value of \$1,058,669 was computed for the subject based on its 0.7550% interest in the common elements of the condominium.

Based on this evidence, the board of review requested the subject's assessment be sustained.

### **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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

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<sup>3</sup> Although the appellant indicated assessment equity as the basis of the appeal in the appeal petition, both parties submitted market value evidence and the appellant argued overvaluation in a brief.

<sup>4</sup> The board of review reported the interests in the common elements of the condominium for these properties.

<sup>5</sup> The board of review reported comparable #1 sold in December 2021 for a price of \$995,000, which is slightly lower than its listing price of \$999,888 reported by the appellant.

The appellant presented three sales and one listing within the subject's condominium and the board of review presented a sales analysis based on 72 sales within the subject's condominium. The Board finds the best evidence of market value to be the sales analysis presented by the board of review, which is based on a greater number of sales than were presented by the appellant. The subject's assessment reflects a market value of \$1,036,980 which falls below the value computed under the board of review's sales analysis. Based on this record, the Board finds a reduction in the subject's assessment 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.



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: \_\_\_\_\_

April 15, 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

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