FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Howard Tolsky
DOCKET NO.: 21-53012.001-R-1
PARCEL NO.: 17-10-107-016-1189

The parties of record before the Property Tax Appeal Board are Howard Tolsky, the appellant(s), by attorney Huan Cassioppi Tran, of Flanagan/Bilton LLC 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:	$3,081
IMPR.:	$104,419
TOTAL:	$107,500

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 single condominium unit on the thirty-ninth floor of a building containing 212 condominium units. The subject unit, classified as 2-99 under the Cook County Real Property Assessment Classification Ordinance, is 2,432 square feet in area and has a 0.66% ownership interest in the common elements of the building. The building is approximately twenty-one years-old and is located on a 26,210 square foot site in North Chicago Township, Chicago, Cook County.

The appellant contends overvaluation as a basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of $1,075,000 as of January 1, 2021. The appraisal was prepared by Michael Pomorski, a certified real estate appraiser who inspected and photographed the subject property.

The appraiser relied on the sales comparison approach in his evaluation. The appraiser used sales of three comparable properties in the same building as the subject property with sales taking place from June 2020 to January 2021 for prices ranging from $1,075,000 to $1,125,000 or from $430.00 to $631.30 per square foot of living area, land included in the sales prices. The appraiser adjusted the sales prices to a range of $1,075,000 to $1,149,000 to account for differences between the subject and the comparables in terms of living area, room count, condition, modernization and parking. Photographs of the subject dwelling were included with the appraisal. Based on this evidence, the appellant is requesting an assessment amount of $107,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $154,140 when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 properties of 10%. In support of the current assessment, the board of review submitted data on forty-six sales within the subject's building with an aggregate ownership interest of 20.8845%. The comparable sales occurred from April 2018 to December 2021 for an aggregate total of $49,206,100. The Board of Review extrapolated from these sales the full market value of the building as $235,610,620. The board of review then multiplied that total by the subject's percentage ownership of 0.66% for an estimated value for the subject of $1,550,300.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds that the best evidence of the subject's market value is the appraisal submitted by the appellant. That appraisal employed the sales comparison approach and relied upon recent sales of three suggested comparable properties within the subject's building. In contrast with the board of review, the appraisal adjusted the sale prices of the suggested comparable properties to account for differences between them and the subject, considering such factors as gross living area, room count, condition, modernization and parking. The board of review's evidence consists of unadjusted raw sales figures. The Board also notes that, in contrast to the board of review, the appraiser inspected and photographed the subject property.

Based on the appraiser's final reconciliation, the Board finds that the subject property had a fair market value of $1,075,000 as of the assessment date at issue. Since market value has been established, the level of assessment for the class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply here. (86 Ill.Admin.Code §1910.50(c)(2)). Based on the evidence, the Board therefore finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is 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:

C E R T I F I C A T I O N

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: November 17, 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 9-215 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

Howard Tolsky, by attorney:
Huan Cassioppi Tran
Flanagan/Bilton LLC
1 North LaSalle Street
Suite 2100
Chicago, IL 60602

COUNTY

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