



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

APPELLANT: Daniel Polotsky  
DOCKET NO.: 21-55854.001-R-1  
PARCEL NO.: 17-10-200-068-1053

The parties of record before the Property Tax Appeal Board are Daniel Polotsky, the appellant, by attorney Jason W. Newton, of Schoenberg Finkel Beederman Bell Glazer 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:** \$1,726  
**IMPR.:** \$50,274  
**TOTAL:** \$52,000

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 1-story residential condominium unit with 1,824 square feet of living area. The unit is located on the 31<sup>st</sup> floor of a 63-story building of masonry exterior construction with a total of 291 units. The building was constructed in 1985 and is approximately 36 years old. Features of the unit include 2 bedrooms, 2.5 bathrooms, and central air conditioning. The property has a 32,016 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$585,000 as of November 12, 2020. The appraisal was prepared by William Beredimas, a certified residential real estate appraiser, for a purchase transaction.

Under the sales comparison approach, the appraiser selected five comparables located within 0.17 of a mile from the subject, three of which are within the same condominium as the subject, and are located on floors 8, 27, 33, 37, 54, or 60. The comparables are 2-bedroom units ranging in size from 1,425 to 2,073 square feet of living area that are reported to range in age from 35 to 55 years old. Each comparable has from 1.5 to 3.5 bathrooms and central air conditioning. Five comparables sold from March to September 2020 for prices ranging from \$520,000 to \$750,000 or from \$354.71 to \$378.01 per square foot of living area, including land. One comparable was listed for a price of \$649,888 or \$331.74 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject in floor location, room count/bathrooms, unit size, and upgrades to arrive at adjusted prices from \$579,350 to \$634,650. The appraiser concluded a value for the subject of \$585,000 as of November 12, 2020.

The appellant also disclosed the subject sold on November 30, 2020 for a price of \$520,000. The appellant completed Section IV of the appeal petition disclosing the sale was not between related parties, the property was sold by the owner, and the sale was not due to foreclosure or by contract for deed. In support of the sale the appellant submitted a listing sheet indicating the property was advertised for sale, a settlement statement indicating realtors' commissions were paid, and a purchase contract.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the November 2020 sale price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$65,071. The subject's assessment reflects a market value of \$650,710 or \$356.75 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 a condominium analysis based on 58 sales with the same condominium as the subject. The board of review reported these comparables sold from March 2018 to November 2021 for prices ranging from \$201,156 to \$2,042,000, with an aggregate sale price of \$45,587,996. The comparables have from 0.1075% to 0.7702% interests in the common elements of the condominium, with an aggregate interest of 20.1090%. Based on these sales and ownership interests, the board of review calculated a total value for the condominium of \$226,704,440. Applying the subject's 0.3033% interest in the common elements of the condominium to the total value of the condominium, the board of review computed a value for the subject of \$687,595. 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.Adm.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.Adm.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 appellant submitted evidence of a November 2020 sale of the subject and an appraisal and the board of review submitted an analysis based on 58 sales within the subject's condominium.

The Board finds the best evidence of market value to be the November 2020 sale of the subject. The appellant demonstrated the sale had the elements of an arm's length transaction. The appellant disclosed the parties to the sale were not related and the property was advertised for sale using a realtor. The board of review did not challenge this sale or present any evidence to show it was not an arm's length transaction. The Illinois Supreme Court has held that a contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967).

The Board gave less weight to the appellant's appraisal which states a value conclusion as of November 12, 2020 rather than January 1, 2021 assessment date, relies on sales outside the subject's condominium where sales within the condominium were available, and states a value conclusion that differs substantially from the subject's sale price on November 20, 2020, only one week later. The Board further finds the comparable sales presented in the board of review's analysis do not overcome the subject's arm's length sale.

The Board finds the subject property had a market value of \$520,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Adm.Code §1910.50(c)(2)).

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.

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Chairman

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Member

Member

\_\_\_\_\_  
Member

Member

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Member

Member

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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: \_\_\_\_\_

March 18, 2025

\_\_\_\_\_  
Clerk of the Property Tax Appeal Board

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

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