



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

APPELLANT: Jean Jodoin  
DOCKET NO.: 10-00498.001-R-1  
PARCEL NO.: 07-01-03-201-014-0000

The parties of record before the Property Tax Appeal Board are Jean Jodoin, the appellant, by attorney Patrick J. McNerney of Mayer Brown LLP, in Chicago, and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Will County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$50,241  
**IMPR:** \$86,043  
**TOTAL:** \$136,284

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel is improved with a two-story single family brick dwelling that contains 4,284 square feet of living area. The dwelling is 12 years old and features a basement, central air conditioning, a fireplace and an attached three-car garage. The property is located in Naperville, Wheatland Township, Will County.

The appellant through legal counsel submitted a residential appeal contending overvaluation based on a recent purchase of the subject property. In support of the appeal, the appellant completed Section IV indicating the subject property was purchased in September 2010 for a price of \$410,000 or \$95.70 per square foot of living area, including land. The appellant indicated the subject property was sold by Mary K. Kopp, the parties to the transaction were not related and the property was sold using ReMax of Naperville with agent Martha Lopez. The copy of the City Transfer Tax, real estate contract and Settlement Statement each disclosed a sales price of \$410,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$136,653 so as to reflect the purchase price at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$214,019 was disclosed. The subject's assessment reflects an estimated market value of approximately \$643,860 or \$150.29 per square foot of living area, including land, utilizing the 2010 three-year median level of assessments for Will County of 33.24% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(1)).

In response to the appeal, the board of review submitted a letter prepared by Rhonda R. Novak, Supervisor of Assessments and Clerk of the Board of Review. She asserted that the board of review "agrees" with the 2011 sale price for the subject property of \$623,000<sup>1</sup> which would reflect an assessment of \$207,667. To this figure, the board of review proposed to apply the 2011 township factor of .9620. Thus, the subject's 2010 assessment would be increased from \$214,019 to \$215,870. However, Novak concluded the letter seeking confirmation of the subject's 2010 assessment.

In written rebuttal, counsel for the appellant reiterated the contention that the subject's assessment should be reduced to reflect the 2010 purchase price, not the 2011 sale of the property as suggested by the board of review.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code §1910.65(c). The Board finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on a recent purchase in September 2010. The evidence disclosed that the subject sold for a price of \$410,000 or \$95.70 per square foot of living area, including land. The information provided by the appellant indicated the sale occurred only 9 months after the assessment date at issue of January 1, 2010. To

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<sup>1</sup> Documentation was also submitted reflecting the August 2011 sale of the subject property for \$623,000.

counter this evidence, the board of review noted that the subject sold in August 2011 for a price of \$623,000 or \$145.42 per square foot of living area, including land. The information provided by the board of review indicated the sale occurred 20 months after the assessment date at issue of January 1, 2010.

As a general proposition, except in counties with more than 200,000 inhabitants that classify property for taxation purposes, each tract or lot of property is to be valued at 33 1/3% of its fair cash value. 35 ILCS 200/9-145. Section 1-50 of the Code defines fair cash value as:

The amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50).

The Illinois Supreme Court defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill. 2d 428 (1970). "Fair cash value can only be established where there is an offer, *and* an acceptance, in a *bona fide* transaction." Ellsworth Grain Co. v. Illinois Property Tax Appeal Board, 172 Ill.App.3d 492, 559 (4<sup>th</sup> Dist. 1988) [emphasis in original].

A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1<sup>st</sup> Dist. 1983); People ex rel. Munson v. Morningside Heights, Inc., 45 Ill. 2d 338 (1970); People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). In light of this holding, the August 2011 sale of the subject property submitted by the board of review has been given no weight as the Property Tax Appeal Board finds this later sale of the subject presented by the board of review was less proximate in time to the assessment date of January 1, 2010 than the sale of the subject property in September 2010.

In conclusion, the Board finds the best evidence of the subject's fair market value in the record is the September 2010 sale for \$410,000. The subject's assessment reflects an estimated market value of approximately \$643,860, which is higher than its recent sale price. Therefore a reduction is warranted. Since the fair market value of the subject has been established, the Board finds that the 2010 three-year median level of assessments for Will County of 33.24% shall apply.

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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

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: April 19, 2013

*Allen Castrovillari*

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 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 the subsequent year 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.

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.