



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

APPELLANT: Atul Agarwal  
DOCKET NO.: 20-07548.001-R-1  
PARCEL NO.: 21-24.0-339-008

The parties of record before the Property Tax Appeal Board are Atul Agarwal, the appellant; and the Sangamon 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 **Sangamon** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$34,673  
**IMPR.:** \$147,542  
**TOTAL:** \$182,215

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Sangamon County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 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 2-story dwelling of brick and vinyl siding exterior construction with 3,252 square feet of living area.<sup>1</sup> The dwelling was constructed in 2002 and is approximately 18 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a 3-car garage. The property has a 25,064 square foot site and is located in Springfield, Capitol Township, Sangamon County.

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 \$500,000 as July 6, 2020. The appraisal was prepared by Randall J. Phillips, a certified residential real estate appraiser, for Williamsville State Bank & Trust for the purpose of a refinance transaction.

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<sup>1</sup> The parties differ regarding the subject dwelling size. The Board finds the best evidence of dwelling size is found in the appellant's appraisal which contains a sketch with measurements.

The appraiser reported that the appellant purchased the subject property March 4, 2019 for \$550,000 and that the sale was an arm's length transaction.

Under the sales comparison approach to value, the appraiser examined three comparable sales located from 0.22 to 0.67 of a mile from the subject property. The parcels range in size from 15,359 to 22,073 square feet of land area and are improved with 2-story homes ranging in size from 3,134 to 3,850 square feet of living area. The dwellings are 24 or 28 years old. Each home has a basement with finished area, central air conditioning, one or two fireplaces, and a 3-car garage. The comparables sold in February or March 2020 for prices ranging from \$450,000 to \$483,000 or from \$125.45 to \$143.59 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences from the subject, such as condition, dwelling size, finished basement area, and other improvements, to calculate adjusted sale prices ranging from \$492,000 to \$508,000. Based on the foregoing, the appraiser opined a market value for the subject property of \$500,000 as of July 6, 2020.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$183,793. The subject's assessment reflects a market value of \$554,763 or \$170.59 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Sangamon County of 33.13% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information regarding a recent sale of the subject property on June 3, 2019 for a price of \$550,000. In support of this transaction, the board of review presented a listing sheet describing the sale date and sale price. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains an appraisal presented by the appellant and a recent sale of the subject property presented by the board of review. The Board gives less weight to the value conclusion contained in the appraisal as the appraiser made questionable adjustments to the comparables. The appraiser made large adjustments to the comparables for differences in condition, although the subject and the comparables are listed as having the same condition and only one comparable is described in the appraisal report as having been recently renovated. The appraiser relied on one comparable that is an approximately 16% larger home than the subject dwelling, resulting in

a large adjustment to this comparable for dwelling size. The appraiser did not make any adjustments for lot size, despite two comparables having lots approximately 10,000 square feet smaller than the subject. Based on the foregoing, the Board finds the appraiser's value conclusion to be a less credible and/or reliable indicator of value, and the Board will instead consider the raw sales data presented in the appraisal, together with the recent sale of the subject property.

The record contains three appraisal sales and evidence of a recent sale of the subject property. The parties differ regarding the sale date but do not dispute the sale price of \$550,000 or that the sale was an arm's length transaction. The Board finds the best evidence of the subject's sale date is found in the listing sheet presented by the board of review, which describes March 4, 2019 as the listing date and June 3, 2019 as the closing date. Consequently, the Board finds the subject sold on June 3, 2019 for a price of \$550,000.

The Board finds the best evidence of market value to be the recent sale of the subject property in June 2019 for \$550,000. Thus, the Board finds the subject property had a market value of \$550,000 as of the assessment date at issue. The Board gave less weight to the appraisal sale #3, which is a much larger home than the subject dwelling. The Board finds the remaining two appraisal sales support the market value of the subject as reflected by its assessment, as reduced herein, when considering appropriate adjustments to these comparables for lot size, dwelling size, and other features. Since market value has been established the 2020 three year average median level of assessments for Sangamon County of 33.13% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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



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Member



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Member

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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: November 22, 2022



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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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