



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

APPELLANT: Billakanti Rakesh  
DOCKET NO.: 25-00014.001-R-1  
PARCEL NO.: 07-01-24-102-012-0000

The parties of record before the Property Tax Appeal Board are Billakanti Rakesh, the appellant; and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$31,248  
**IMPR.:** \$241,420  
**TOTAL:** \$272,668

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2025 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 frame exterior construction with 3,392 square feet of living area. The dwelling was constructed in 2023 and is approximately 2 years old. Features of the home include a full basement, central air conditioning and a 2-car garage. The property has a 7,500 square foot site and is located in Bolingbrook, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument the appellant submitted three comparable sales. The comparables have varying degrees of similarity when compared to the subject in location, design, age, dwelling size and features. The comparables sold from October 2023 to December 2024 for prices ranging from \$708,000 to \$747,562 or from \$209.41 to \$221.23 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The appellant reported in the appeal petition that the subject property is an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$302,614. The subject's assessment reflects a market value of \$907,933 or \$267.67 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.<sup>1</sup> The board of review disclosed the first year of the general assessment period was 2023 and a township equalization factor of 1.0995 was applied in the 2025 tax year to all non-farm properties in Wheatland Township.

In support of its contention of the correct assessment the board of review asserted the Property Tax Appeal Board issued a decision pertaining to the subject property for the prior 2024 tax year under Docket Number 24-01335.001-R-1. In that appeal, the Property Tax Appeal Board issued a decision based on an agreement by the parties lowering the subject's assessment to \$247,993. The board of review offered to stipulate to an assessment of \$272,668, based on the Property Tax Appeal Board 2024 final decision of \$247,993 plus application of the 2025 equalization factor of 1.0995, as provided by section 16-185 of the Property Tax Code. (35ILCS 200/16-185).

In rebuttal, the appellant declined the board of review's stipulated offer and requested that the Property Tax Appeal Board "look and adjust the value based on the evidence and documents" that the appellant has submitted.

### **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, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) a reduction in the subject's assessment is warranted.

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 on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

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<sup>1</sup> Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2024.

The Board finds that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2024 tax year under Docket No. 24-01335.001-R-1 in which a decision was issued based upon an agreement by the parties reducing the subject's total assessment to \$247,993. The record indicates that the subject property is an owner-occupied dwelling. The Board also finds that the 2024 and 2025 tax years are within the same general assessment period and an equalization factor of 1.0995 was applied in Wheatland Township in 2025. Furthermore, the decision of the Property Tax Appeal Board for the 2024 tax year has not been reversed or modified upon review and there was no evidence the subject property subsequently sold establishing a different fair cash value. For these reasons the Property Tax Appeal Board finds that a reduction in the subject's assessment is warranted to reflect the assessment as established in the Board's prior year's decision plus the application of the equalization factor. ( $\$247,993 \times 1.0995 = \$272,668$ )

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



\_\_\_\_\_  
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 17, 2026



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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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