



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

APPELLANT: Fox River Center LLC  
DOCKET NO.: 19-09264.001-C-2  
PARCEL NO.: 21-11-403-013

The parties of record before the Property Tax Appeal Board are Fox River Center LLC, the appellant, by attorney Alexis Ferracuti, of the Law Offices of Peter F. Ferracuti, P.C. in Ottawa; and the LaSalle County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **LaSalle** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$35,225  
**IMPR.:** \$310,800  
**TOTAL:** \$346,025

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the LaSalle County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 three-story commercial office building of steel construction with brick and glass exterior that has 22,200 square feet of building area. The building was constructed in 1984 and features private offices, conference rooms and restrooms.<sup>1</sup> The property has a 15,246 square foot site and is located on the west bank of the Fox River. The subject is located in Ottawa, Ottawa Township, LaSalle County.

The appellant's appeal is based on both overvaluation and assessment inequity. The subject's land assessment was not challenged.

In support of the overvaluation argument, the appellant submitted information on three comparable sales located either one or two blocks from the subject property. The comparables

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<sup>1</sup> The Board finds the only description of the subject property features was submitted by the board of review.

have sites that range in size from 7,200 to 9,120 square feet of land area and are improved with one, two or four-story buildings of brick exterior construction that range in size from 11,682 to 14,250 square feet of building area that were built from 1893 to 1937. The properties sold from December 2016 to October 2019 for prices ranging from \$400,000 to \$435,000 or from \$30.53 to \$34.24 per square foot of building area, land included.

As an alternate basis of the appeal, the appellant contends assessment inequity with respect to the improvement assessment. In support of the inequity argument, the appellant submitted information on six equity comparables located from next door to two blocks from the subject property. The comparables are improved with one-story to five-story buildings of brick exterior construction that range in size from 11,682 to 36,400 square feet of building area. Five of the buildings were constructed from 1893 to 1937. The comparables have improvement assessments that range from \$26,284 to \$123,801 or from \$1.46 to \$7.94 per square foot of building area.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$220,000. The requested assessment reflects a total market value of \$660,066 or \$29.73 per square foot of building area, land included, when applying the statutory level of assessment of 33.33%. The request would lower the subject's improvement assessment to \$184,775 or \$8.32 per square foot of building area.

The appellant submitted the LaSalle County Board of Review Notice of Final Decision disclosing the subject had a total assessment of \$346,025. The subject's assessment reflects a market value of \$1,036,003 or \$46.67 per square foot of building area, including land, when applying the 2019 three-year average median level of assessment for LaSalle County of 33.40% as determined by the Illinois Department of Revenue. The subject has an improvement assessment of \$310,800 or \$14.00 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal."<sup>2</sup>

In support of its contention of the correct assessment on market value grounds, the board of review submitted information on one comparable sale located in "nearby Peru." The comparable has a site size of approximately 7,500 square feet of land area and is improved with a three-story office building that has 16,833 square feet of building area and was constructed in 1996. The board of review comparable sold in July 2016 for \$976,000 or \$57.98 per square foot of building area, land included. The board of review commented that there have been no recent sales of commercial properties situated in Ottawa which are "truly comparable to the subject" to explain the single comparable sale submitted.

On equity grounds, the board of review submitted information on three equity comparables located in Ottawa's downtown business district.<sup>3</sup> The comparables are improved with two-story or three-story bank and/or office buildings of brick exterior construction that range in size from 6,400 to 29,284 square feet of building area which were built from 1875 to 1915. Comparable #1 is reported to have been extensively renovated in the mid 1970's, comparable #2 was

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<sup>2</sup> The LaSalle County Board of Review Notes on Appeal did not match the assessment information for the subject as reported in its Notice of Final Decision submitted by the appellant.

<sup>3</sup> The board of review's equity comparables have been renumbered #1, #2 and #3.

remodeled approximately 15 years ago and comparable #3 was recently remodeled and/or updated. The comparables have improvement assessments ranging from \$97,742 to \$724,094 or from \$15.27 to \$27.10 per square foot of building area.

The board of review submitted property record cards for the subject, three of the appellant's equity comparables, each of the appellant's comparable sales and the board of review's comparable properties. It also submitted an aerial image of the subject property depicting the subject's proximity to the Fox River and access roads to the subject property. Written comments submitted by the board of review critiqued the appellant's comparables arguing the properties submitted by the appellant were "extremely dissimilar" compared to the subject. The board of review provided summary information for both its sale and equity comparables as well as for some of the appellant's comparable properties. Based on this evidence, the board of review requested the subject's assessment be confirmed.

### **Conclusion of Law**

The appellant contends, in part, 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted four comparable sales for the Board's consideration. These comparables have varying degrees of similarity to the subject in location, age, building area and condition. The properties sold from July 2016 to October 2019 for prices ranging from \$400,000 to \$976,000 or from \$30.53 to \$57.98 per square foot of building area, including land. The subject's assessment reflects a market value of \$1,036,003 or \$46.67 per square foot of building area, including land, which falls above the range established by the best comparable sales in this record on an overall value basis and within the range on a per square foot basis. Given the subject's newer age compared to three of the comparables and larger building area compared to each of the comparables in the record, an overall value above the range appears logical. After considering adjustments to the comparables for differences when compared to the subject, such as age and building area, the Board finds a reduction in the subject's assessment, based on overvaluation is not justified.

The taxpayer also contends assessment inequity as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity, and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment, based on inequity, is not warranted.

The parties submitted a total of nine equity comparables for the Board's consideration. The Board gives less weight to the appellant's comparables #1, #3, #4, #5 and board of review comparable #3 which are less similar to the subject in building size than other comparables in the record. The Board finds the best evidence of assessment equity to be the appellant's comparables #2 and #6 along with board of review comparables #1 and #2 which are more similar to the subject in building area. These comparables have improvement assessments that range from \$26,284 to \$724,094 or from \$1.46 to \$27.10 per square foot of building area. The subject's improvement assessment of \$310,800 or \$14.00 per square foot of building area falls within the range established by the best equity comparables in the record. Therefore, after considering adjustments to the comparables for differences with the subject, the Board finds the subject's assessment is supported and no reduction, based on lack of uniformity, is warranted.

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: \_\_\_\_\_

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:

August 23, 2022



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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