

RIVERSIDE PUBLIC SCHOOL DISTRICT 96

EVERY CHILD EVERY DAY



To: Dr. Martha Ryan-Toye, Superintendent
Via: James Fitton, Director of Finance and Operations/CSBO
Date: April 15, 2020
Subj: North Riverside Mall AV and tax information

Martha and Jim:

I am following up with research on the assessment and tax information for the North Riverside Mall, along with a summary of that research. On the attached spreadsheet I have provided the following information for the 24 tax parcels that constitute the Mall and the out-lot parcels:

- County's final 2019 assessed value (AV) is \$36,398,152
- Assessor's proposed 2020 AV is \$53,668,554 for a 47% increase over 2019
 - Riverside Township is now open for appeals at the Assessor so it is likely these values will be reduced
- Total 2018 taxes (paid in 2019) for the Mall is \$11,212,525
- District 96's share of the total 2018 taxes is \$5,451,530 or 48.62%
- The total taxes paid by Mall properties represent 21.26% of the District's 2018 tax extension of \$25.64 million
- For two of the parcels, it was not possible to determine what business is at the location from the Assessor's or the Treasurer's records

Please let me know if you have any questions regarding this information.

Thanks.

Ares

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Summary of Assessments and Taxes Collected for North Riverside Mall

Parcel No.	Assessed Values		2018 Taxes	Property
	Final 2019	A/O Proposed 2020		
15-25-200-002	1,648,527	2,608,397	\$446,434.62	Sears
15-25-200-003	62,025	85,052	\$18,320.31	Road/Mall
15-25-200-004	1,124,554	2,343,388	\$482,060.83	Carson's
15-25-200-006	1,905,900	3,180,737	\$588,678.71	Penney's
15-25-200-007	852,071	1,154,935	\$251,675.33	?
15-25-200-008	356,414	387,796	\$105,273.70	?
15-25-200-009	298,624	397,672	\$88,204.32	Med Office Bldg
15-25-200-010	15,778,138	21,327,170	\$4,692,224.95	Mall
15-25-201-002	7,208,224	12,117,793	\$2,129,086.06	Mall
15-25-201-003	729,138	961,600	\$215,364.80	Toys-R-Us
15-25-201-011	0	0	\$0.00	Exempt
15-25-201-012	0	0	\$0.00	Exempt
15-25-201-016	2,128,311	3,987,506	\$923,020.84	5/3 Bank
15-25-201-017	123,500	195,796	\$36,478.06	Wendy's
15-25-201-018	21,544	32,740	\$6,618.08	RR
15-25-201-021	0	0	\$0.00	Exempt
15-25-201-022	2,732,684	3,079,079	\$807,150.22	Costco
15-25-201-023	252,178	273,288	\$74,485.58	AAA
15-25-201-024	227,377	281,358	\$67,160.15	Raising Cane
15-25-201-025	396,173	472,420	\$117,017.23	Red Robin
15-25-201-027	39,260	56,086	\$11,596.19	vacant land
15-25-201-028	52	75	\$15.32	vacant land
15-25-500-011	456,211	645,855	\$134,750.64	Road/Mall
15-25-500-012	57,247	79,811	\$16,908.96	Road/Mall

Totals: **36,398,152** **53,668,554** **\$11,212,524.90**

% Increase in AV (2020 over 2019): **47.45%**

SD 96 Portion of Total Taxes Collected: \$5,451,529.61

Mall as Percentage of SD 96 Total Extension: 21.26%

2018 EQ factor	2.9109	
2018 Overall Tax Rate	10.147%	
2018 SD 96 Tax Rate	4.933%	(48.62% of Total Tax Rate)
2018 SD 96 Extension	\$25,639,671.17	
Tax Code (all parcels)	34003	