

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
CHICAGO RESIDENTIAL INC.'S PTAB APPEAL REGARDING ITS
LAKEVIEW PROPERTY FOR TAX YEARS 2003-05**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeal by Chicago Residential, Inc. regarding its cooperative property at 2440

N. Lakeview, Chicago, Illinois, for the 2003-2005 tax years. This settlement results in a total refund of \$527,036.28, plus interest, for the tax year involved. The \$527,036.28 by the Board will be implemented by reductions in the Board's property-tax revenues in calendar year 2009 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

ISC REVIEW: Local School Council approval is not applicable to this report