

July 27, 2016

PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR UNIQEMA NORTH AMERICA/VANTAGE OLEO REGARDING ITS PROPERTY FOR TAX YEARS 2009-14

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by Uniqema North America/Vantage OLEO regarding its property at 4650 S. Racine, Chicago, Illinois, for the 2009-2014 tax years. This settlement results in a total refund of \$118,655, plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2016 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.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the Board's tax revenues in calendar year 2016 or thereafter \$118,655, plus interest

PERSONNEL IMPLICATIONS: None

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the

