

April 27, 2005

**PROPERTY TAX APPEAL REFUND - AUTHORIZE SETTLEMENT FOR
WELLS STREET TOWER CONDOMINIUM ASSOCIATION -
PTAB DOCKET NO. 02-27489.001-R-3 THRU 02-27489.004-R-3**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of the property tax refund appeal filed by the Wells Street Tower Condominium Assoc. and pending before the PTAB for \$143,500.00. This amount will be paid out in three equal payments spread over three years. This settlement also includes the withdrawal by the appellant of another appeal for the same property for the 2003 tax year that will save the Board \$25,000.00.

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 payments are to be deducted from

the Board's tax revenues in calendar years 2005 through 2007\$143,500.00

PERSONNEL IMPLICATIONS: None

GENERAL CONDITIONS: Inspector General-Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/24-12-1, 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.