

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
U.S. FITNESS LLC REGARDING ITS PROPERTY FOR TAX YEARS 2009-11**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by U.S. Fitness LLC regarding its property at 444 W. Jackson Street, Chicago, Illinois, for the 2009-11 tax years. This settlement results in a total refund of \$109,168, plus interest, for the tax years involved, with a savings of principal and interest. The refund will be implemented by reductions in the Board's property tax revenues in calendar year 2015 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 2015 or thereafter \$109,168, plus interest