

May 25, 2016

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
NOP HB BUILDING LLC REGARDING ITS PROPERTY FOR TAX YEARS 2009-2011**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by NOP HB Building LLC regarding its property at 115 S. LaSalle, Chicago, Illinois for the 2009-2011 tax years. This settlement results in a total refund of \$155,717 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.

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

AFFIRMATIVE ACTION STATUS: N/A

FINANCIAL: There is no charge to any Board account. The refund amount is to be deducted from the