

October 28, 2015

PROPERTY APPEALS BOARD - BOARD OF SUPERVISORS - CHICAGO

REGARDING ITS PROPERTY FOR TAX YEAR 2009

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by U.S. Equities regarding its property at 540 N. State Street, Chicago, Illinois for the 2009 tax year. This settlement results in a total refund of \$240,700 plus interest for the two

years involved. 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 STATEMENT OF THE BOARD OF SUPERVISORS - CHICAGO