July 30, 2026

PROPERTY TAX APPEAL REFUND – AUTHORIZE SETTLEMENT
FOR PTAB NO. 21-44051
3750 N. LAKE SHORE DRIVE, INC.

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by PTAB No.21-44051, 3750 N. Lake Shore Drive, Inc. This settlement results in a total refund of $118,277.00 plus interest, for the tax years involved. The refund will be implemented by reductions in the Board's property-tax revenues in calendar year 2027 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 interest.

LSC REVIEW: Not applicable.

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 2027 or thereafter ---- $118,277.00 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 provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted Section 404.2, as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted August 24, 2023 (23-0824-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

APPROVED,

Signed by:

Elizabeth Barton

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ELIZABETH K. BARTON
General Counsel

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