

PROPERTY TAX APPEAL REFUND - AUTHORIZE SETTLEMENT FOR PROPERTY TAX APPEALS BEFORE PTAB FOR THE 1999 AND 2000 TAX YEARS REGARDING THE PROPERTY LOCATED AT 10 SOUTH CANAL STREET JOINTLY OWNED BY AT&T AND AMERITECH

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorize settlement of appeals by AT&T and Ameritech regarding the property located at 10 South Canal for the 1999 and 2000 tax years. The Board's \$250,753.00 share of the overall refund will be affected by reductions in the Board's property tax revenues after PTAB and Cook County Board of Review approval of this settlement, most likely in calendar year 2006. This settlement does not involve a direct payment of Board funds. Illinois law requires interest of 5% on the consumer price index which over