

September 22, 2024

PROPERTY TAX APPEAL REFUND – AUTHORIZE SETTLEMENT
FOR 16-37288, 340 E. RANDOLPH STREET
340 ON THE PARK CONDOMINIUM ASSOCIATION

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeals by Broadway in Chicago regarding property at 340 E. Randolph Street, Chicago, Illinois. This settlement results in a total refund of \$106,220.00 plus interest for the tax years involved. The refund will be implemented by reductions in the Board's property tax revenues in calendar year 2024 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 amount is to be deducted from the Board's tax revenues in calendar year 2024 or thereafter.

PERSONNEL IMPLICATIONS: None.

GENERAL CONDITIONS:

Inspector General: In accordance with the agreement, the Board acknowledges 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 5/34-13.2 which restricts the making of contracts by former board members during their term of office and one year thereafter.

Indemnification: The Board's Indemnification Policy adopted June 20, 1996 (16-0026-P-03) as amended shall from time to time, shall be incorporated into and made a party of the agreement.

Ethics: The Board's Ethics Code adopted May 25, 2011 (11-0525-P-02), as amended from time to time shall be incorporated into and made a part of the agreement.

Contingent Liability: Contingent liability shall continue to increase until the end of the fiscal year is deemed contingent liability, subject to authorization in the subsequent fiscal year budgets.

APPROVED:

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Joseph T. Moriarty DS
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JOSEPH MORIARTY
General Counsel