

**PROPERTY TAX APPEAL REFUND—AUTHORIZE SETTLEMENT FOR
THE RENAISSANCE HOTEL'S PTAB APPEALS REGARDING ITS
PROPERTY FOR TAX YEARS 2006-08**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorized settlement of appeal by The Renaissance Hotel regarding its hotel property at 8500 W. Bryn Mawr, Chicago, Illinois, for the 2006-2008 tax years. This settlement results in a total refund of \$140,879, plus interest, for the tax years involved, with a savings of \$800,875. The \$140,879 will be implemented by reductions in the Board's operating budget in calendar year 2014 as follows:

not involve a direct payout of Board funds.

DESCRIPTION: The Board Council has determined that the settlement for the Board's 2014