



Legislation Text

File #: 2016-0353, **Version:** 0

Title
Orland Holdings Property Tax Appeal Board (PTAB) - Settlement for 2011 thru 2013

History
The Village's general legal counsel, Klein, Thorpe & Jenkins, Ltd. (KTJ), has been representing the Village, the Orland Park Library, School Districts 230 & 135, and the Orland Park Fire District as a consortium for all PTAB appeals.

This settlement recommendation is for Orland Holdings, LLC located at 66 Orland Square Drive, Orland Park, IL for 2011, 2012 and 2013 tax years.

The appellant counsel has indicated a willingness to settle this matter at 50 percent of its requested relief, which equates to a fair market value. The Village's portion of this settlement, plus interest at the lesser of 5 percent or CPI, whichever is lower is \$11,164.13.

Financial Impact
PTAB appeals, if approved, decrease the appellant's equalized assessed valuation (EAV), this decrease lowers the overall EAV of the Village and redistributes a portion of the tax burden previously paid by the appellant. Funds are available in the 2016 Budget for the settlement payment to Orland Holdings, LLC.

Recommended Action/Motion
I move to approve settling the Village's portion of the Orland Holdings Property Tax Appeal for 2011, 2012, and 2013 in an amount not to exceed \$11,164.13.