May 22, 2002

AUTHORIZATION TO PAY MOVING EXPENSES IN CONNECTION WITH THE ACQUISITION OF 1701 N. KOSTNER FOR THE CONSTRUCTION OF A NEW KELVYN PARK HIGH SCHOOL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the payment of moving expenses not to exceed $176,000 in connection with the acquisition of 1701 N. Kostner for the construction of a new Kelvyn Park High School. The Property will be acquired by a final judgment order. The Chief Executive Officer recommends payment of the owner's incurred moving expenses. Information pertinent to payment of moving expenses is as follows:

OWNERS: John Finzer and Richard S. Masters

TENANT: Poly One
1701 N. Kostner
Chicago, Illinois 60639

PROPERTY: One story, with mezzanine, industrial building with a total area of 36,014 square feet on a 39,455 square foot lot located on the northeast corner of Kostner Avenue and Wabanis Avenue in West Humboldt Park.

MOVING EXPENSES: Not to exceed $176,000. Amount based upon three estimates from commercial moving companies.

PURPOSE/USE: To acquire property for the construction of a new Kelvyn Park High School.

BASIS: Payment based upon moving estimates.

AUTHORIZATION: Such other conditions as deemed necessary by the Attorney for the Board. Authorize the General Counsel to execute all ancillary documents required to administer of effectuate the payment. Authorize the Comptroller to issue check in the amount of $176,000.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council review is not applicable to this report.

FINANCIAL: Charge to Operations Department: $176,000
Budget Classification No.: 1410-492-000-9311-5710
Fiscal Year: 2002
Source of Funds:

02-0522-OP06

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 restrict the employment of, or the letting of contracts to, former Board members during the one-year period following expiration or other termination of their term of office.

Indebtedness: The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended form time to time, shall be incorporated into and made a part of this agreement.

Ethics: The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), 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 for Consideration:

TIMOTHY MARTIN
Chief Operating Officer

Approved:

ARNE DUNCAN
Chief Executive Officer

Within Appropriation:

KENNETH C. GOTSCH
Chief Financial Officer

Approved as to Legal Form:

MARILYN F. JOHNSON
General Counsel