

**AUTHORIZATION TO PAY JUST COMPENSATION AWARD TO
ACQUIRE 9830 S. EXCHANGE AVENUE
FOR THE EXPANSION OF THE MARSH ELEMENTARY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the payment of a final just compensation award of \$123,000 and an additional \$5,000 relocation payment to acquire 9830 S. Exchange Avenue for the expansion of the Marsh Elementary School. Information pertinent to the acquisition is as follows:

OWNERS: Juan G. Alvarez and Francisco J. Alvarez
9830 S. Exchange
Chicago, Illinois 60617

DESCRIPTION: 1.5 story, masonry and frame house containing 6 rooms, 3 bedrooms, 1 bath, a finished basement on a 3,463 square foot lot in the Veteran's Park Subdivision of the South Deering Community. PIN: 26-07-141-014.

FINAL AWARD: \$123,000 + \$5,000 Relocation Payment + Moving Expenses

BASIS:

BOE's Appraisal:	\$110,000	(Donald Klein)
Owner's Appraisal:	\$140,000	(LaSalle Appraisal Group-Joseph Ryan)

PURPOSE/USE: To acquire property for the expansion of the Marsh Elementary School.

AUTHORIZATION: Such other conditions as deemed necessary by the Attorney for the Board. Authorize the Comptroller to issue a check in the total amount of \$128,000 payable to the Cook County Treasurer as final just compensation and relocation.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL:

Charge to Operations Department:	\$128,000 + Moving Expenses
Budget Classification No:	4630-454-000-9311-5710
Fiscal Year:	2003
Source of Funds:	Capital Improvement

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILSC 5/34-13.1, the Inspector General of the Board of Trustees 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.

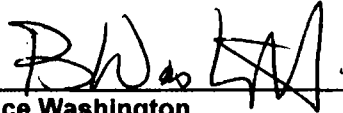
Conflicts: The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILSC 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

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



Bruce Washington
Acting Chief Operating Officer

Approved:



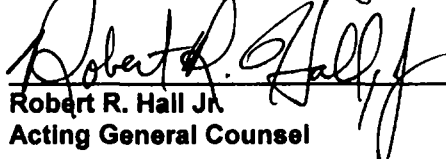
Arne Duncan
Chief Executive Officer

Within Appropriation:



Peggy A. Davis
Chief of Staff

Approved as to legal form:



Robert R. Hall Jr.
Acting General Counsel