

**AUTHORIZATION TO PAY JUST COMPENSATION AWARD TO ACQUIRE
1238-42 WEST ADAMS FOR THE CONSTRUCTION OF A NEW SKINNER ELEMENTARY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the payment of a final just compensation award of \$2,000,000 to acquire 1238-42 W. Adams for the New Skinner Elementary School and authorize the General Counsel to negotiate Stipulation and Agreed Final Judgment Order to complete condemnation proceedings.

Information pertinent to the acquisition is as follows:

OWNERS: Chicago Title Land Trust Company, Successor Trustee to American National Bank & Trust Co. U/T/A dated August 31, 1965, Trust No. 22164
Monroe Street Properties, LLC, Beneficiary
701 W. Erie Street, Chicago, Illinois 60610

TENANT: Kale Uniforms, Inc.
1233 W. Monroe Street
Chicago, Illinois 60606

DESCRIPTION: 11,757 square foot parking lot and staging area zoned RM-5 Residential Multi-Unit District in the West Loop Neighborhood. PIN: 17-17-109-030.

FINAL AWARD: \$2,000,000 (Includes Relocation, Moving and Damage claims)

BASIS: Board of Education:

James Gibbons Appraisal:	\$1,645,000
Concord's estimate to relocate loading dock:	\$ 160,000

Owner:

Dale Kleszynski's Appraisal:	\$2,115,000
Owner's estimate to relocate loading dock:	\$ 432,581

PURPOSE/USE: To acquire property for the New Skinner Elementary School

AUTHORIZATION: Authorize the Comptroller to issue a check in the amount of \$2,000,000 payable to the Cook County Treasurer as final just compensation for the Property, and

Authorize the General Counsel or his designee to negotiate and include relevant terms and conditions in the Stipulation and Agreed Final Judgment Order as he deems necessary, including a hold harmless agreement relating to environmental liability after the Board acquires and takes possession of the Property.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Operations Department: \$2,000,000
Budget Classification No: 29281-472-54105-253507-000000-2005
Fiscal Year: 2005
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.

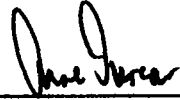
Contingent Liability-The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



David Vitale
Chief Operating Officer

Approved:



Arne Duncan
Chief Executive Officer

Within Appropriation:



John Maiorca
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel