

**AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD TO
PURCHASER OF PROPERTY TO ACQUIRE 3324 W. 5TH AVENUE
FOR THE CONSTRUCTION OF MARSHALL FARADAY CAMPUS PARK**

FOLLOWING DECISION: THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

to 3324 W.5th Avenue for \$200,000 for the construction of the Marshall - Faraday Campus Park

OWNER: John H. Magnan Sr. and Mary Jo Magnan
3324 W. 5th Avenue
Chicago, IL 60624

PROPERTY: 3324 W. 5th Avenue, Chicago, IL 60624
PURPOSE: To acquire property for the construction of the Marshall Faraday Campus Park

BASIS: The Board of Education has approved the purchase of property for the construction of the Marshall Faraday Campus Park

AUTHORIZATION: Subject to other conditions as deemed necessary by the Attorney for the Board, authorize the Comptroller to issue check in the amount of \$200,000 payable to the Cook County Treasurer as final just compensation.

AFFIRMATIVE ACTION: Exempt

REMARKS: Local School Council review and approval of application for this expenditure.

FINANCIAL: Charge to Operations Department: \$205,000
Budget Classification No. 4040-470-000-6200

Classification No. 4040-470-000-6304-01

Source of funds:

April 25, 2001

GENERAL CONDITIONS:

General of the Chicago Board of Education has the authority to conduct certain investigations. The Inspector General shall have access to all information and personnel necessary to conduct those investigations.

The agreement shall not be held to bind the Board if it is determined that the Board members during the one year period following expiration or other termination of their terms of office.

July 26, 1996 (96-0726-EX3) was amended from Indebtedness. The Board's Indebtedness Policy adopted in 1996 shall be incorporated into the agreement. Board members during the term of the agreement shall be deemed a contingent liability, subject to appropriation in the subsequent fiscal year.

Continental liability shall not be extended to any subsequent fiscal year budget(s).

Approved: *Paul S. Villas* Chief Executive Officer
Approved: *Timothy Martin* Chief Operating Officer

Within Appropriation: *11/1*

Kenneth C. Gotsch (CA)
Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form: *[Signature]*

[Signature] General Counsel
[Signature] General

[Large handwritten mark]