

**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: 1238-42 West Adams Street, Chicago, Illinois 60610

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

FINANCIAL:

Charge to Operations Department:

\$2,000,000

~~Project Classification No:~~

~~00001 170 54405 052507 000000 0005~~

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Fiscal Year:

2005

Source of Funds:

Capital Improvement

GENERAL CONDITIONS:

~~Inspector General. Each party to the agreement shall acknowledge that, in accordance with 405 U.S.C.~~