

**AUTHORIZE THE PUBLIC BUILDING COMMISSION OF CHICAGO
TO PURCHASE PROPERTY AT THE SOUTHWEST CORNER OF
53RD STREET AND ST. LOUIS FOR THE CONSTRUCTION OF A**

NEW KELLY/CURIE GAGE PARK HIGH SCHOOL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

On June 27, 2007 the Board adopted Resolution Number 07-0627-RS109 requesting the Public Building Commission of Chicago ("PBC") acquire for the Chicago Board of Education approximately 9 acres of property at the southwest corner of 53rd Street and St. Louis ("Property") for the construction of a new high school to relieve overcrowding at Kelly, Curie and Gage Park High Schools. A written contract is currently being negotiated with the Owner of the Property. The purpose of this Board Report is to

authorize the PBC to acquire the Property for \$5,660,000, subject to environmental testing, and to authorize the General Counsel or his designee to negotiate and to accept certain indemnification provisions relating to the Property. The authority granted herein will automatically proceed in the event a

AUTHORIZATION: Authorize the General Counsel or his designee to: (1) negotiate and include other relevant terms and conditions in the written agreement to purchase the property as he deems necessary

including insurance and indemnification provisions; (2) execute all ancillary documents required to administer or effectuate the acquisition of the property for \$5,660,000; (3) to authorize the PBC to proceed with the acquisition; and (4) authorize the PBC to institute condemnation proceedings on behalf of the Board in the event the purchase agreement is not completed.

EXHIBIT A

PARCEL 1 (RIGHT OF FIRST REFUSAL)

A PARCEL OF LAND BEING PART OF THE WEST 10.04 CHAINS OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF A LINE 494.00 FEET NORMALLY DISTANT NORTH OF THE NORTH LINE OF WEST 55TH STREET, SAID NORTH LINE BEING 33.00 FEET NORMALLY DISTANT NORTH OF THE SOUTH LINE OF SAID SOUTHEAST 1/4, WITH A LINE 50.00 FEET NORMALLY DISTANT EAST OF THE WEST LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 01

08-0123-0P6

BEING 891.63 FEET NORTH OF THE NORTH LINE OF 55TH STREET; THENCE SOUTH 01 DEGREES
14 MINUTES 41 SECONDS EAST PARALLEL WITH THE WEST LINE OF SAID SOUTHEAST 1/4

SAID PARCEL CONTAINING 21,880 SQUARE FEET OR (0.502 ACRES).

PARCEL 3 (TO BE ACQUIRED)

A PARCEL OF LAND BEING PART OF THE WEST 10.04 CHAINS OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, FURTHER DESCRIBED AS FOLLOWS:

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