

**AUTHORIZATION TO PAY JUST COMPENSATION AWARD TO ACQUIRE
THE PROPERTY AT THE NORTHEAST CORNER OF 77TH STREET AND HOMAN FOR THE
CONSTRUCTION OF A NEW SOUTHWEST AREA HIGH SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the payment of a final just compensation award of \$10,500,000 to acquire 37.1 acres of land at the northeast corner of 77th Street and Homan for the construction of a new Southwest Area High School

FINANCIAL:

Charge to Operations Department: \$10,500,000
Budget Classification No: 46611-478-54105-009538- 000000-2008
Fiscal Year: 2008/2009

GENERAL CONDITIONS

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education 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 ILCS 5/34-21.2 which restricts the employment of, or the letting of contracts to, former

Board member during the one-year period following expiration or other termination of their terms of office

LEGAL DESCRIPTION:

THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF SAID LAND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ AND THE EAST LINE OF SECTION 26 AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼, A DISTANCE OF 50 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF SECTION 26, AFORESAID, A DISTANCE OF 466.83 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ AFORESAID, A DISTANCE OF 30 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF SECTION 26 AFORESAID, A DISTANCE OF 861.17 FEET TO A POINT ON THE EAST AND WEST QUARTER LINE OF SECTION 26 AFORESAID, THENCE A DISTANCE OF 80 FEET TO A POINT ON THE EAST LINE OF SECTION 26 AFORESAID; THENCE SOUTH ALONG THE EAST LINE OF SECTION 26 AFORESAID TO THE POINT OF BEGINNING

CONDEMNED FOR THE WIDENING OF KEDZIE AVENUE ON A PETITION FILED SEPTEMBER 3, 1936, BY THE COUNTY OF COOK OF THE STATE OF ILLINOIS IN CASE NUMBER 36C10081 CIRCUIT COURT OF COOK COUNTY ILLINOIS AND EXCEPT THE SOUTH 33 FEET OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN TO BE DEDICATED FOR THE WIDENING OF 77TH STREET FROM KEDZIE AVENUE ON THE EAST TO HOMAN AVENUE ON THE WEST AND THE SOUTH 481.87 FEET OF THE WEST 33 FEET OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION