

AMEND BOARD REPORT 12-0425-OP2

AMEND BOARD REPORT 12-0125-OP1

APPROVE ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT(S) WITH THE CITY OF CHICAGO TO OBTAIN FUNDING/REIMBURSEMENT FOR THE CONSTRUCTION OF A NEW JONES COLLEGE PREPARATORY HIGH SCHOOL AND TO EXCHANGE LAND

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

The purpose of this Board Report is to: (1) Authorize the Law Department and Chief Administrative Officer

("CAO") to negotiate and execute an Intergovernmental Agreement ("IGA") with the City of Chicago ("City") to obtain a maximum of \$114,641,656 in Tax Increment Financing ("TIF") to reimburse the Board for the cost to construct the new Jones College Preparatory High School ("Funding for Jones"); (2)

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demolish Near North pursuant to the Cabrini-Green Consent Decree. After title to Near North is conveyed to the City, the Board shall only be obligated to maintain those portions of Near North that it uses.

READ DURING 99 YEAR LEASE PLUS OPTION TO PURCHASE FOR \$1. The City reserves the

conveyed to the City. Authorize the General Counsel and the Chief Financial Officer to perform all actions necessary to secure and obtain maximum funding and reimbursement from the City for the

EXHIBIT A

INCLUDING AN OPTION TO PURCHASE THE PROPERTY FOR \$1
FOR EDUCATIONAL AND RELATED PURPOSES.

LEGAL DESCRIPTION: THAT PART OF THE SOUTH FRACTIONAL 1/2 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST IRVING PARK ROAD, BEING A LINE 33.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 18, WITH THE EAST LINE OF NORTH OAK PARK AVENUE AS SHOWN ON THE PLAT OF SURVEY RECORDED JANUARY 11, 1935 AS DOCUMENT 11544080 (THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 18 HAS A BEARING OF SOUTH 22 DEGREES

50 MINUTES 26 SECONDS WEST FOR THIS LEGAL DESCRIPTION); THENCE NORTH 00 DEGREES 25 MINUTES 50 SECONDS WEST ALONG SAID EAST LINE OF NORTH OAK PARK AVENUE, 83.09 FEET TO A POINT OF CURVATURE IN SAID LINE; THENCE NORTHWESTERLY ALONG SAID EAST LINE OF NORTH OAK PARK AVENUE, BEING A CURVED LINE CONVEX NORTHWESTERLY, HAVING A RADIUS OF

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DESCRIBED RIGHT ANGLE LINE, 583.00 FEET TO AN INTERSECTION WITH A LINE 190.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH SAID NORTH LINE OF WEST IRVING PARK ROAD; THENCE NORTH 89 DEGREES 50 MINUTES 26 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE (HEREINAFTER REFERRED TO AS LINE "A"), 12.76 FEET TO A POINT 381.00 FEET, AS MEASURED ALONG SAID LINE "A", WEST OF THE INTERSECTION OF SAID LINE "A" WITH A LINE 181.60 FEET, AS MEASURED RADially, WESTERLY OF AND CONCENTRIC WITH THE FORMER CENTER LINE OF THE RAILROAD TRACK OF THE CHICAGO, MILWAUKEE. ST. PAUL AND PACIFIC RAILROAD COMPANY; THENCE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST AT RIGHT ANGLES TO SAID LINE "A", 190.00 FEET TO SAID NORTH LINE OF WEST IRVING PARK ROAD; THENCE SOUTH 89 DEGREES 50 MINUTES 26 SECONDS WEST ALONG SAID NORTH LINE OF WEST IRVING PARK ROAD, 703.56 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS EXCEPTING THEREFROM NORTH NORMANDY AVENUE OPENED BY PLAT OF SUBDIVISION RECORDED ON NOVEMBER 1, 2010 AS DOCUMENT NUMBER 1030544015.

COMMON ADDRESS: NORTHEAST CORNER OF WEST IRVING PARK ROAD AND
NORTH OAK PARK AVENUE

PIN: PART OF PIN: 13-18-409-081

ACREAGE/SIZE: APPROX.758,201.60 SQUARE FEET OR 17.40 ACRES

**LEGAL DESCRIPTION SUBJECT TO MODIFICATION
UPON RECEIPT OF FINAL SURVEY AND TITLE REPORT**

EXHIBIT B

**NEAR NORTH HIGH SCHOOL PROPERTY TO BE CONVEYED*
BY THE PBC (FOR THE BOARD) TO THE CITY.**

***CONVEYANCE SUBJECT TO A LEASE OR OTHER AGREEMENT WITH THE CITY
PERMITTING JONES JOHNSON TO USE NEAR NORTH FACILITIES FOR**

**IS COMPLETED OR SEPTEMBER 30, 2013 WHICHEVER OCCURS FIRST. THEREAFTER, THE CITY
WILL ALLOW BOARD TO USE NEAR NORTH UNLESS THE CITY IS REQUIRED TO VACATE
OR DEMOLISH NEAR NORTH PURSUANT TO THE CABRINI-GREEN CONSENT DECREE.**

LEGAL DESCRIPTION:

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LOTS 1 AND 2 TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF SAID LOT 2 IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 8:

LOTS 1 TO 5 (EXCEPT PARTS TAKEN FOR STREETS) IN BULMAN'S SUBDIVISION OF LOT 165 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 9:

LOTS 1 TO 9, INCLUSIVE, AND THE EAST 10 FEET OF LOT 10 IN THE SUBDIVISION

OF LOT 165 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED

ALSO

PARCEL 10:

THE SOUTH 1/2 OF VACATED WEST WEED STREET LYING EASTERLY OF NORTH OGDEN AVENUE AND WEST OF NORTH LARRABEE STREET IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 11:

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ALSO

THE SOUTHWESTERLY 10 FEET OF LOT 16 IN HINSCHÉ'S SUBDIVISION OF LOTS 146 AND 148 AND
SUB-LOT 1 OF LOT 149 IN BUTTERFIELD'S ADDITION TO CHICAGO AFOREMENTIONED,

ALSO

SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 10 FEET OF LOT 16 IN
HINSCHÉ'S SUBDIVISION AFOREMENTIONED, PRODUCED SOUTHEASTERLY TO THE SOUTH LINE OF
SAID LOT 145;

ALSO

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PARCEL 19:

THAT PART OF SAID LOT 1 LYING WITHIN THE NORTHWESTERLY 1/2 OF OGDEN AVENUE, AS

OPENED, IN CHRISTOPH F. BAUM'S SUBDIVISION OF PARTS OF LOTS 167 AND 168 IN

CHRISTOPH F. BAUM'S SUBDIVISION OF PARTS OF LOTS 167 AND 168 IN

EXHIBIT C

WASHBURNE PROPERTY TO BE CONVEYED BY THE BOARD TO THE CITY

LEGAL DESCRIPTION:

THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 39
NORTH, RANGE 43 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS

NORTHEAST 1/4 OF SAID SECTION WHICH IS 747.76 FEET NORTH OF THE SOUTHEAST CORNER

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CHICAGO FOR STREET PURPOSES ON FEBRUARY 25, 1974 AND RECORDED AS DOCUMENT
NO. 1002222 SUBJECT HOWEVER TO THE FOLLOWING (A) PERPETUAL EASEMENT FOR A

SANITARY DISTRICT OF CHICAGO SEWER BY GRANT RECORDED AS DOCUMENT NO. 10012620
AND BY GRANT RECORDED AS DOCUMENT NO. 10048604; AND (B) LICENSE TO AIR REDUCTION
SALES COMPANY TO CONNECT WITH AND TO USE GRANTOR'S SEWER SYSTEM GRANTED IN

EXHIBIT D

ICKES PROPERTY TO BE CONVEYED FROM THE CHA TO THE BOARD
(CHA TO CONVEY TO THE CITY, CITY TO TRANSFER TO THE BOARD)

LEGAL DESCRIPTION:

LOTS 1 THRU 48, BOTH INCLUSIVE, IN BLOCK 9 UHLICH AND MUHLKE'S ADDITION TO CHICAGO,
DEMO 1 QUARTER SECTION 5 EAST 1/4 OF NORTH EAST 1/4 OF SECTION 22, TOWNSHIP

39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALL OF THE VACATED ALLEYS LYING WITHIN BLOCK 9 IN SAID UHLICH AND MUHLKE'S ADDITION
TO CHICAGO.

PIN: 17-28-217-033-0000

17-28-217-035-0000

17-28-217-036-0000

LEGAL DESCRIPTION SUBJECT TO MODIFICATION
UPON RECEIPT OF FINAL SURVEY AND TITLE REPORT