

AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD TO ACQUIRE 4654-56 N. LAWNSDALE/3707-3709 W. LELAND FOR THE CONSTRUCTION OF A NEW SCHOOL TO RELIEVE OVERCROWDING IN THE HAUGAN ATTENDANCE AREA

Authorize payment of a final just compensation award of \$615,000 for the acquisition of 4654-56 N. Lawnsdale/ 3707-3709 W. Leland for the construction of a new school to relieve overcrowding in the Haugan School attendance area. Information pertinent to the acquisition is as follows:

OWNER: Suljio and Radmila Vukic
Becir and Dzemala Vulic
4332 North Hermitage Avenue
Chicago, IL 60613

PROPERTY: 12 unit, 16,500 square foot, 3 story brick apartment building, on a 12, 244 square foot corner lot (southwest corner of Lawnsdale and Leland) in Albany Park. P.I.N. 13-14-111-042-0000

FINAL AWARD: \$ 615,000

BASIS: Settlement based upon following appraisals:

BOE's Appraisals: \$565,000 (Donald Klein)
\$528,000-588,000 (Andy Prodanovic)

Owner's Appraisals: \$625,000 (Donald Lotton)
\$650,000 (George Baker)

PURPOSE/USE: To acquire property for the construction of a new middle school to relieve overcrowding in the Haugan attendance area.

AUTHORIZATION: Such other conditions as deemed necessary by the General Counsel for the Board. Authorize the Comptroller to issue a check in the amount of \$615,000 payable to the Cook County Treasurer as final just compensation.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council review is not applicable to this report.

FINANCIAL: Charge to Operations: \$615,000
Budget Classification No.: 3810-478-000-9311-5710
Fiscal Year: 2001
Source of Funds: Capital Funds

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.

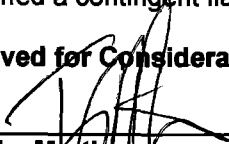
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

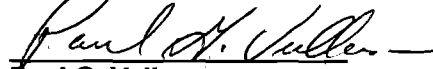
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



Timothy Martin
Chief Operating Officer

Approved:



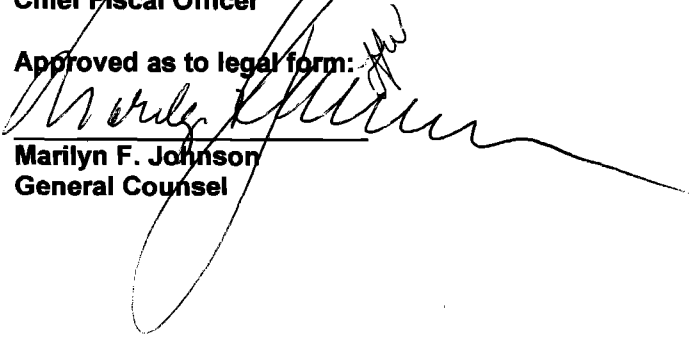
Paul G. Vallas
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel