

**AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD TO
ACQUIRE 3309 W. MONROE STREET FOR THE CONSTRUCTION
OF MARSHALL-FARADAY CAMPUS PARK**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize payment of a final just compensation award of \$175,000 for 3309 W. Monroe Street plus a \$5,000 Relocation Payment for the construction of the Marshall - Faraday Campus Park.

OWNER: Barbara Richmond
3309 W. Monroe Street
Chicago, IL 60624

PROPERTY: Owner occupied two - story two unit brick building with 4,516 square feet in East Garfield Park. P.I.N. 16-14-206-022

FINAL AWARD: \$175,000 + \$5,000 for Owner's Relocation and Moving Expenses

BASIS: Settlement based upon Board of Education appraisal in the amount of \$159,500 prepared by David Dubois plus an additional 10% recommended by the court.

PURPOSE/USE: To acquire property for the construction of the Marshall-Faraday Campus Park.

AUTHORIZATION: Such other conditions as deemed necessary by the General Counsel for the Board. Authorize the Comptroller to issue check in the amount of \$180,000 payable to the Cook County Treasurer as final just compensation and relocation.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Faraday School: \$180,000
Budget Classification No: 4640-478-000-9304-5710
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.

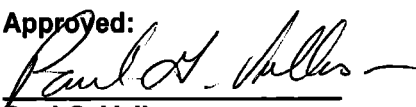
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



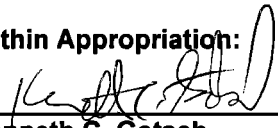
Timothy Martin
Chief Operating Officer

Approved:



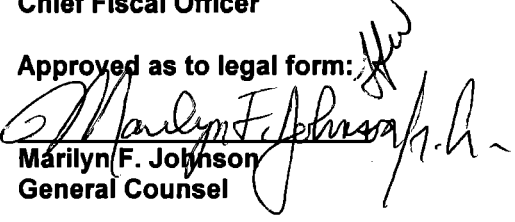
Paul G. Vallas
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel