

**AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD TO  
ACQUIRE 3324 W. 5TH AVENUE FOR THE CONSTRUCTION  
OF MARSHALL-FARADAY CAMPUS PARK**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize payment of a final just compensation award for 3324 W.5th Avenue for \$200,000 for the construction of the Marshall - Faraday Campus Park.

**OWNER:** John H. Magnan Sr. and Mary Jo Magnan  
3324 W. 5<sup>th</sup> Avenue  
Chicago, IL 60624

**PROPERTY:** Commercial one and part two story 8,000 square foot brick building on a 5,660 square foot site in East Garfield Park. P.I.N. 16-14-210 -032-0000

**FINAL AWARD:** \$200,000 + \$5,000 for Owner's Relocation and Moving Expenses

**BASIS:** Settlement based upon \$200,000 appraisal prepared by Frank Lorenz.

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

**AUTHORIZATION:** Such other conditions as deemed necessary by the Attorney for the Board. Authorize the Comptroller to issue check in the amount of \$200,000 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 Department: \$205,000  
Budget Classification No: 4640-478-000-9304-5710  
Fiscal Year: 2001  
Source of Funds:

April 25, 2001

**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:**

  
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**Timothy Martin**  
Chief Operating Officer

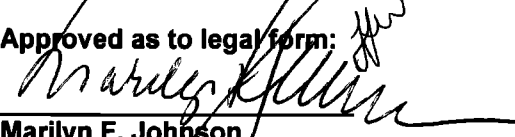
**Approved:**

  
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**Paul G. Vallas**  
Chief Executive Officer

**Within Appropriation:**

  
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**Kenneth C. Gotsch**  
Chief Fiscal Officer

**Approved as to legal form:**

  
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**Marilyn F. Johnson**  
General Counsel