

**AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD TO
ACQUIRE 8422 SOUTH RACINE FOR THE CONSTRUCTION OF A NEW PAUL
CUFFE MATH, SCIENCE AND TECHNOLOGY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize payment of a final just compensation award of \$5,500 for the acquisition of 8422 S. Racine for the construction of a new Paul Cuffe Math, Science and Technology Elementary School. Information pertinent to this award is as follows:

OWNERS: Granite Management Corporation
4041 Macarthur Blvd.
Suite 500
Newport Beach, CA 92660

PROPERTY: Vacant 2,921 square foot lot in Auburn Gresham. P.I.N. 20-32-314-020

FINAL AWARD: \$5,500

BASIS: Settlement based upon following appraisals:

BOE's Appraisal: \$4,382 (Donald Klein)
BOE's Appraisal: \$7,300 (Frank Lorenz)

PURPOSE/USE: To acquire property for the construction of a new Paul Cuffe Math, Science and Technology Elementary School.

AUTHORIZATION: Such other conditions as deemed necessary by the General Counsel for the Board. Authorize the Comptroller to issue check in the amount of \$5,500.00 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: \$5,500.
Budget Classification No: 4090-478-000-9311-5710
Fiscal Year: 2002
Source of Funds: Capital Improvement

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 restrict the employment of, or the letting of contracts to, former Board members during the one-year period following expiration or other termination of their term 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 this 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



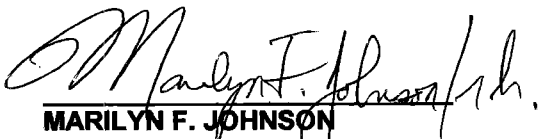
ARNE DUNCAN
Chief Executive Officer

Within Appropriation:



KENNETH C. GOTSCH
Chief Financial Officer

Approved as to Legal Form: 



MARILYN F. JOHNSON
General Counsel