

**APPROVE ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT 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) Authorize the Board's acceptance of a 99 year ground lease plus option to purchase for \$1 the Read Dunning Property ("Read-Dunning Property") from the City for future educational and related uses; (3) Authorize the transfer of the former Near North High School Property ("Near North") to the City for public housing in accordance with the City's obligations under the Cabrini-Green Consent Decree; and (4) Authorize the transfer of the vacant Washburne High School Site ("Washburne") to the City for public use. The property exchanges and leases are authorized by the Local Government Property Transfer Act 50 ILCS 605/0.01, et.seq. ("LGPTA") provided the City finds that the properties will be used for public purposes. The information relating to the proposed IGA and property transfers/exchanges is as follows:

PARTIES:

Board of Education of
the City of Chicago
125 S. Clark Street
Chicago, IL 60603
Contact: Chief Operating Officer
Phone: 773-553-2900

City of Chicago
121 N. LaSalle St. Room 1003
Chicago, IL 60602
Contact: Robert McKenna
Assistant Commissioner
Dept. of Housing & Econ. Dev.
Phone: 312-744-5892

CITY'S REIMBURSEMENT OF THE BOARD'S COST TO CONSTRUCT NEW JONES HIGH SCHOOL.

On July 27, 2011, the Board adopted Resolution 10-0727-RS2 requesting the Public Building Commission of Chicago ("PBC") to design and construct a new Jones High School. The current projected construction cost for the New Jones High School is \$119,941,656. The City of Chicago ("City") has agreed to reimburse the Board for the construction of the new Jones High School from the Near South TIF for an amount not to exceed \$114,641,656 before December 31, 2014 ("Funding for Jones").

PROPERTY TRANSFERS PURSUANT TO LOCAL GOVERNMENT PROPERTY TRANSFER ACT.

BYRD SCHOOL 99 YEAR LEASE: On March 24, 2010 the Board approved Board Report 10-0324-OP6 authorizing a 99 year lease of the Byrd School Property located at 363 W. Hill Street to the City in consideration of the City's agreement to provide TIF Funding for the construction of the new Jones High School. The Board Report further provided that in the event the City did not provide TIF funding for the construction of the new Jones High School by December 31, 2014, the Board would have the option of receiving the appraised value of Byrd School or \$5,300,000 plus interest from the date of the Lease. The 99 year Lease has been executed and possession of the Byrd School was transferred to the City on October 20, 2010.

As additional consideration for Funding for Jones, the City proposes the following property transfers and lease under the Local Government Property Transfer Act. The transfers are subject to prior passage of ordinances declaring that it is necessary and/or convenient to acquire the property(ies) for a public use. The conveyances shall close simultaneously, unless the City and the Board agree to non-simultaneous closings and Jones High School shall have the right to use Near North for athletic programs, events and competition until the new Jones High School is completed or September 30, 2013 whichever is earlier. If required, the Board may continue to use Near North thereafter, unless the City is required to vacate or demolish Near North pursuant to the Cabrini-Green Consent Decree.

READ DUNNING - 99 YEAR LEASE PLUS OPTION TO PURCHASE FOR \$1: The City proposes to lease to the Board approximately 19 acres of land at the northeast corner of Oak Park Avenue and Irving Park Avenue in the Read Dunning Redevelopment Area for 99 years with an option to purchase the property for \$1. The Read Dunning Property is legally described on Exhibit A attached hereto. The Read Dunning Lease requires the Board to use the property for public purposes on or before September 11, 2017 as required under Public Act 095-0604 or title to the Read Dunning property may revert to the State of Illinois. The Board will use the Read Dunning property for public educational and related uses and declares that it is necessary and convenient to lease the Read Dunning Property from the City for 99 years, including an option to purchase the property for \$1.

NEAR NORTH HIGH SCHOOL PROPERTY TO BE CONVEYED BY THE PBC TO THE CITY ON BEHALF OF THE BOARD: The City has asked the Board to direct the PBC to convey former Near North Career Metropolitan High School at 1450 N. Larrabee ("Near North") to the City. The PBC holds title to the Near North property in trust for the Board and the Board uses the property pursuant to a lease with the PBC. The City represents that it will use the Near North property for the construction of replacement public housing and other public amenities as required in the Cabrini-Green Consent Decree entered in Case No. 96 C 06949, United States District Court, Northern District of Illinois, Eastern Division.

Near North is approximately 9.77 acres and improved with a two story high school including athletic facilities. Near North is legally described on Exhibit B. Jones High School ("Jones") currently uses Near North for athletic programs, events and competitions because the existing Jones High School does not have athletic facilities. Jones will have the right to continue using Near North for athletic programs, events and competitions until the new Jones High School is completed or September 30, 2013 whichever is earlier. Thereafter, the City will allow the Board to use Near North unless the City is required to vacate or demolish Near North pursuant to the Cabrini-Green Consent Decree. After the new Jones High School is completed, the Board will not need Near North for school purposes. The appraised value for the Near North property is \$16,400,000 to \$20,640,000 "as is."

WASHBURNE PROPERTY TO BE CONVEYED BY THE BOARD TO THE CITY: The City has asked the Board to convey the former Washburne Trade School Property at the southwest corner of 31st Street and Kedzie ("Washburne") for public use. Washburne is a vacant 10.8 acre site, legally described on Exhibit C. The Board has no present or anticipated use for Washburne. The appraised value for the Washburne property is \$4,700,000.

SCHOOL USE: The Board declares that it is necessary and/or convenient for it to lease for 99 years with an option to purchase for \$1 the Read Dunning property described on Exhibit A for public educational and related uses. The Board declares it has no present or anticipated school use for the former Washburne property described on Exhibit C and no future school use for the Near North property described on Exhibit B after the new Jones High School is completed.

AUTHORIZATION: Authorize the Law Department and the Chief Administrative Officer ("CAO") to negotiate with the City on behalf of the Board, the terms of the Intergovernmental Agreement ("IGA"), including indemnification, to secure a maximum of \$114,641,656 in TIF Funds before December 31, 2014 as reimbursement for the costs to construct the new Jones High School. The Board hereby authorizes the CAO to execute such agreements and all documents in furtherance of the IGA, including a lease with the City for Near North. 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 construction of the new Jones High School. Authorize the Board's President and Secretary and the Mayor of the City of Chicago to execute all conveyance documents required to convey the Washburne property described on Exhibit C to the City and to accept a lease plus option to purchase for \$1 the Read Dunning Property described on Exhibit A from the City. Authorize the PBC to convey the Board's interest in the Near North property described in Exhibit B to the City and to remove the Near North property from the lease between the Board and the PBC, subject to the Board's use of Near North's athletic facilities until the completion of the new Jones High School or September 30, 2013 whichever occurs first. Authorize the CAO to execute all ancillary documents required to administer or effectuate the property exchanges and leases, the IGA, and to receive maximum reimbursement from the City for the Board's costs to construct the new Jones High School.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Operations: \$1.00
Budget Classification: 12150-412-56310-009544-000000-2009
Source of Funds: Miscellaneous 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.

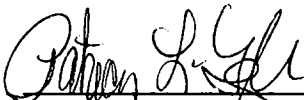
Indebtedness – The Board’s Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board’s Ethics Code adopted May 25, 2011 (11-0525-P02), as amended from time to time, shall be incorporated into and made a part of the agreement.

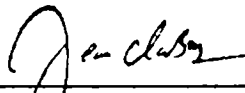
Contingent Liability – The Agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

Approved:



Patricia L. Taylor
Chief Operating Officer



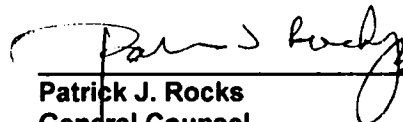
Jean Claude Brizard
Chief Executive Officer

Within Appropriation:

Approved as to legal form:



David G. Watkins
Chief Financial Officer



Patrick J. Rocks
General Counsel



EXHIBIT A

**READ DUNNING PROPERTY TO BE LEASED BY THE CITY TO THE BOARD FOR 99 YEARS,
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 89 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 NORTHEASTERLY, HAVING A RADIUS OF 2437.50 FEET, AN ARC DISTANCE OF 624.09 FEET TO AN INTERSECTION WITH A LINE 733.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST FRACTIONAL 1/4 OF SAID SECTION 18 SOUTH OF THE INDIAN BOUNDARY LINE; THENCE NORTH 89 DEGREES 50 MINUTES 26 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE SOUTH LINE OF THE PARCEL OF LAND KNOWN AS THE CEMETERY GROUNDS ON THE COUNTY FARM, 29.46 FEET TO THE EAST LINE OF THE SOUTHWEST FRACTIONAL 1/4 OF SAID SECTION 18 SOUTH OF THE INDIAN BOUNDARY LINE THENCE NORTH 00 DEGREES 25 MINUTES 50 SECONDS WEST ALONG SAID LAST DESCRIBED EAST LINE, BEING ALSO THE EAST LINE OF THE CEMETERY GROUNDS ON THE COUNTY FARM, 59.08 FEET TO AN INTERSECTION WITH A LINE 792.08 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 18; THENCE NORTH 89 DEGREES 50 MINUTES 26 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 353.82 FEET; THENCE NORTH 29 DEGREES 38 MINUTES 26 SECONDS EAST, 329.57 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 20 SECONDS WEST, 198.01 FEET TO AN INTERSECTION WITH A LINE 1276.08 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 18; THENCE NORTH 89 DEGREES 50 MINUTES 26 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 528.84 FEET TO AN INTERSECTION WITH A LINE 181.60 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE FORMER CENTER LINE OF THE RAILROAD TRACK OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY; THENCE SOUTH 0 DEGREES 00 MINUTES 20 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 470.08 FEET TO A LINE 773.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH SAID NORTH LINE OF WEST IRVING PARK ROAD, SAID NORTH LINE OF 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; THENCE SOUTH 89 DEGREES 50 MINUTES 26 SECONDS WEST PARALLEL WITH SAID NORTH LINE OF WEST IRVING PARK ROAD, 301.34 FEET TO A LINE DRAWN AT RIGHT ANGLES TO SAID NORTH LINE OF WEST IRVING PARK ROAD FROM A POINT ON SAID NORTH LINE, 690.80 FEET, AS MEASURED ALONG SAID NORTH LINE, EAST OF THE INTERSECTION OF SAID NORTH LINE OF WEST IRVING PARK ROAD WITH THE EAST LINE OF NORTH OAK PARK AVENUE AS SHOWN ON THE PLAT OF SURVEY RECORDED JANUARY 11, 1935 AS DOCUMENT 11544080; THENCE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST ALONG SAID LAST 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. (CONTAINING 822,409 SQUARE FEET OR 18.8799 ACRES)

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

PIN: 13-18-409-050 (PART OF)

ACREAGE/SIZE: 18.879 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 HIGH SCHOOL TO USE NEAR NORTH'S FACILITIES FOR ATHLETIC PROGRAMS, EVENTS AND COMPETITIONS UNTIL THE NEW JONES HIGH SCHOOL 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:

PARCEL 1: LOTS 139, 141, 143, 144, 145 (EXCEPT PARTS TAKEN FOR STREETS), ALSO LOT 137 (EXCEPT PART TAKEN FOR STREET), ALL IN BUTTERFIELD'S ADDITION TO CHICAGO IN THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 2:

LOTS 3 AND 4, INCLUSIVE, (EXCEPT PARTS TAKEN FOR STREET), IN W. S. JOHNSON'S SUBDIVISION OF LOT 138, IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

PARCEL 3:

LOTS 5 TO 7, INCLUSIVE, (EXCEPT PARTS TAKEN FOR STREET), IN COUNTY CLERK'S DIVISION OF LOTS 140 AND 142 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 4:

LOTS 1 TO 4, INCLUSIVE, (EXCEPT PARTS TAKEN FOR STREET), IN OWNERS RESUBDIVISION OF LOT 142 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 5:

LOTS 5 TO 17, INCLUSIVE, (EXCEPT PARTS TAKEN FOR STREETS AND ALLEYS), IN HINSCHKE'S SUBDIVISION OF LOTS 146 AND 148 AND SUB-LOT 1 OF LOT 149 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 6:

LOTS 1 TO 9, INCLUSIVE, IN EICH'S SUBDIVISION OF LOT 147 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 7:

THAT PART OF LOTS 1 AND 2 IN W. S. JOHNSON'S SUBDIVISION OF LOT 138 IN BUTTERFIELD'S ADDITION TO CHICAGO IN THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTHERLY AND NORTHEASTERLY OF THE FOLLOWING DESCRIBED LINES: COMMENCING AT THE NORTH EAST CORNER OF THE AFORESAID LOT 1, BEING THE SOUTH WEST CORNER OF LOT 137 IN AFORESAID BUTTERFIELD'S ADDITION, THENCE WEST IN THE SOUTH LINE OF AFORESAID LOT 137 EXTENDED WEST, A DISTANCE OF 16.08 FEET TO A POINT; THENCE NORTHWESTERLY IN A LINE PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID

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 168 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:

LOTS 1 AND 5 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR STREETS) IN ASSESSOR'S DIVISION OF LOT 167 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

THAT PART OF LOT 166 LYING EASTERLY OF THE EASTERLY LINE OF OGDEN AVENUE IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED,

ALSO

PARCEL 13:

THAT PART OF LOTS 1 AND 2 LYING EAST OF THE EAST LINE OF OGDEN AVENUE IN BAUM'S SUBDIVISION OF THE WEST 15 FEET OF LOT 10 AND ALL OF LOT 11 IN THE SUBDIVISION OF LOT 168 IN BUTTERFIELD'S ADDITION TO CHICAGO, ALSO THE SOUTH 1/2 OF THE WEST 1/2 AND THE SOUTH 22 FEET OF THE NORTH 1/2 OF THE WEST 1/2 OF LOT 167 IN SAID BUTTERFIELD'S ADDITION TO CHICAGO, IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 14, 1915 AS DOCUMENT NUMBER 5691517, IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 14:

ALL OF WEST SIEBENS PLACE AS OPENED BY CONDEMNATION PROCEEDING BY SUPERIOR COURT NO. 92859 DATED JULY 31, 1884 AND DESCRIBED AS FOLLOWS: THE NORTH 16 FEET OF THE SOUTH 23 FEET OF LOT 137; THE WESTERLY 10 FEET OF LOT 137 EXCEPT THE NORTH 16 FEET OF THE SOUTH 23 FEET THEREOF; THE WESTERLY 10 FEET OF LOT 139, 141 AND 143; THE NORTHEASTERLY 10 FEET OF LOTS 140, 142 AND 144; THENCE NORTHEASTERLY 10 FEET OF THAT PART OF LOT 138 LYING NORTHERLY OF THE NORTH LINE, EXTENDED WEST, OF THE SOUTH 7 FEET OF LOT 137, ALL IN BUTTERFIELD'S ADDITION TO CHICAGO IN THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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

THAT PART OF LOT 145 IN BUTTERFIELD'S ADDITION TO CHICAGO AFOREMENTIONED, WHICH LIES 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

THE NORTHEASTERLY 10 FEET OF RESERVE "B" IN HINSCHÉ'S SUBDIVISION AFOREMENTIONED;

ALSO

THAT PART OF THE NORTHWESTERLY-SOUTHEASTERLY 10-FOOT PUBLIC ALLEY LYING BETWEEN LOTS 15 AND 16; TOGETHER WITH ALL OF THE NORTHEASTERLY-SOUTHWESTERLY 9-FOOT PUBLIC ALLEY AND 3.0 FOOT STRIP KNOWN AS RESERVE "B" (EXCEPT THE NORTHEASTERLY 10 FEET THEREOF) LYING SOUTHEASTERLY OF LOTS 9 TO 15, BOTH INCLUSIVE; AND THAT PART OF THE NORTHWESTERLY-SOUTHEASTERLY 12-FOOT PUBLIC ALLEY LYING BETWEEN LOT 9 AND LOTS 5 TO 8, BOTH INCLUSIVE, AND LYING SOUTHEASTERLY OF A LINE DRAWN FROM A POINT ON THE SOUTHWESTERLY LINE OF LOT 6, WHICH IS 39.15 FEET SOUTHEASTERLY OF THE MOST WESTERLY CORNER OF LOT 5 TO A POINT ON THE NORTH LINE OF LOT 17 WHICH IS 10.69 FEET EAST OF THE NORTH WEST CORNER OF LOT 17, ALL IN HINSCHÉ'S SUBDIVISION OF LOTS 146 AND 148 AND SUB-LOT 1 IN BUTTERFIELD'S ADDITION TO CHICAGO AFOREMENTIONED IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 15:

THE STRIP OF LAND MARKED "3 FOOT RESERVE B" ON PLAT OF HINSCHÉ'S SUBDIVISION OF LOTS 146, 148 AND SUB-LOT 1 OF LOT 149 IN BUTTERFIELD'S ADDITION TO CHICAGO, AFOREMENTIONED, (EXCEPT FROM SAID STRIP THE NORTHEASTERLY 10 FEET) IN COOK COUNTY, ILLINOIS.

PARCEL 16:

LOTS 11 THROUGH 17 AND THAT PART OF LOTS 9 AND 10 LYING WEST OF THE NORTHWESTERLY LINE OF OGDEN AVENUE, ALSO THAT PART OF LOTS 6, 7, 8, 9 AND 10 LYING WITHIN THE NORTHWESTERLY 1/2 OF OGDEN AVENUE, AS OPENED IN BULMAN'S SUBDIVISION OF LOT 165 IN BUTTERFIELD'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 17:

THAT PART OF LOT 166 LYING WEST OF THE NORTHWESTERLY LINE OF OGDEN AVENUE, ALSO THAT PART OF SAID LOT 166 LYING WITHIN THE NORTHWESTERLY 1/2 OF OGDEN AVENUE, AS OPENED, IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 18:

THAT PART OF LOT 2 LYING WEST OF THE NORTHWESTERLY LINE OF OGDEN AVENUE, ALSO THAT PART OF SAID LOT 2 LYING WITHIN THE NORTHWESTERLY 1/2 OF OGDEN AVENUE, AS OPENED, IN ASSESSOR'S DIVISION OF LOT 167 IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 49 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 19:

THAT PART OF LOT 1 LYING WEST OF THE NORTHWESTERLY LINE OF OGDEN AVENUE, ALSO 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 BUTTERFIELD'S ADDITION TO CHICAGO, IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 20:

LOT 17 AND THAT PART OF LOTS 15 AND 16 LYING WEST OF THE NORTHWESTERLY LINE OF OGDEN AVENUE, ALSO THAT PART OF LOTS 13, 14, 15 AND 16 LYING WITHIN THE NORTHWESTERLY 1/2 OF OGDEN AVENUE, AS OPENED, IN THE SUBDIVISION OF LOT 168 IN BUTTERFIELD'S ADDITION TO CHICAGO, IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 21:

THAT PART OF THE EAST 15 FEET OF NORTH FRONTIER STREET LYING NORTH OF THE NORTH LINE OF WEST BLACKHAWK STREET EXTENDED WEST, AND LYING SOUTH OF THE NORTH LINE OF WEST WEED STREET (ALSO KNOWN AS ALASKA STREET), EXTENDED WEST, IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 22:

ALL THAT PART OF WEST WEED STREET (ALSO KNOWN AS ALASKA STREET) LYING WEST OF THE WESTERLY LINE OF NORTH OGDEN AVENUE, AS OPENED AND EAST OF THE EAST LINE OF NORTH FRONTIER STREET, EXTENDED NORTH, ALL IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 1450 NORTH LARRABEE

PIN NO. 17-04-106-001 through 17-04-106-014; 17-04-107-005 through 17-04-107-015
17-04-119-001 through 17-04-119-024; 17-04-119-039; 17-04-119-041;
17-04-120-001 through 023; 17-04-120-025

ACREAGE: 9.77 ACRES

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

EXHIBIT C

WASHBURNE PROPERTY TO BE CONVEYED BY THE BOARD TO THE CITY

LEGAL DESCRIPTION: THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4(EXCEPT THE NORTH 33 FEET) AND (EXCEPT THE EAST 33 FEET) AND (EXCEPT PART COMMENCING AT THE NORTHEAST CORNER OF NORTHEAST 1/4 OF SECTION 35 THENCE WEST 1071.98 FEET THENCE SOUTH 0°13'01" EAST 133 FEET TO THE POINT OF BEGINNING THENCE CONTINUING SOUTH 0°13'01" 242.18 FEET THENCE SOUTH 89°54'59" EAST 96.51 FEET THENCE NORTH 242.32 FEET THENCE WEST 97.42 FEET TO THE POINT OF BEGINNING) LYING NORTH AND EAST [WEST] OF A LINE BEGINNING AT A POINT ON EAST LINE 747.76 FEET NORTH OF SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 THENCE WEST PARALLEL TO THE SOUTH LINE 528.12 FEET THENCE NORTH PARALLEL TO THE EAST LINE 30 FEET THENCE WEST PARALLEL TO THE SOUTH LINE 99.85 FEET THENCE NORTH PARALLEL TO THE EAST LINE 34.89 FEET THENCE WEST PARALLEL TO THE SOUTH LINE 43.88 FEET THENCE NORTH PARALLEL TO THE EAST LINE 35.37 FEET THENCE WEST PARALLEL TO THE SOUTH LINE 32.15 FEET TO A POINT THENCE NORTHWESTERLY 10.19 FEET TO A POINT 858.02 FEET NORTH OF THE SOUTH LINE AND 705.98 FEET WEST OF THE EAST LINE THENCE NORTH 29.26 FEET THENCE WEST PARALLEL TO THE SOUTH LINE 6 FEET THENCE NORTH 9.8 FEET TO A POINT 897.08 FEET NORTH OF THE SOUTH LINE AND 711.87 FEET WEST OF THE EAST LINE THENCE NORTHWESTERLY ON A CURVE CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 796.14 FEET A DISTANCE OF 109.69 FEET TO A POINT 924.23 FEET NORTH OF THE SOUTH LINE AND 818.08 FEET WEST OF THE EAST LINE THENCE NORTHWESTERLY 106.35 FEET TO A POINT 957.6 FEET NORTH OF THE SOUTH LINE AND 919.98 FEET WEST OF THE EAST LINE THENCE WEST PARALLEL TO THE SOUTH LINE 151.16 FEET TO A POINT THENCE NORTH PARALLEL TO THE EAST LINE 375.75 FEET TO A POINT ON THE NORTH LINE 1072.55 FEET WEST OF THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 (EXCEPT PART TAKEN FOR WIDENING OF 31ST STREET) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35 TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: SOUTHWEST CORNER OF 31ST STREET AND SOUTH KEDZIE AVENUE

PIN NO: 16-35-201-012

ACREAGE: 10.81 ACRES

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