

**AUTHORIZE THE CONDEMNATION SETTLEMENT AND ACQUISITION
OF THE PROPERTY AT 7143 W. 64TH PLACE
FOR THE CONSTRUCTION OF A NEW ELEMENTARY SCHOOL
TO RELIEVE OVERCROWDING IN THE CLEARING COMMUNITY**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

On March 23, 2016, the Board adopted Resolution Number 16-0323-RS4 designating and authorizing the acquisition of the property at the southwest corner of 64th Place and South Nottingham ("Property") for the construction of a new elementary school to relieve overcrowding. On October 31, 2016 the Board filed condemnation to acquire the Property for the new school project.

The purpose of this Board Report is to authorize the settlement and condemnation award to be paid for the Property in the amount of \$1,891,183.00. The authorization granted herein will automatically rescind in the event the settlement agreement and the final judgment order are not executed and entered within 120 days of this Board Report. Information pertinent to the acquisition is as follows:

OWNERS: Marquette Bank Trust No. 19850 dated November 28, 2011
c/o Mary Tolan, Beneficiary
8001 W. 126th Street
Palos Park, IL 60464

PROPERTY: 125,660 square feet (2.89 acres) of vacant land in the Clearing Community. The Property is bounded by 64th Place on the north; Nottingham on the east, 65th Street on the south and the alley east of Old Harlem on the west. The Property is zoned RT-3.5 Residential Two-Flat Townhouse and Multi-Unit District and RM-4.5 Residential Multi-Unit District. The legal description of the Property is described on Exhibit A attached.

PIN: 19-19-112-012-, -022 and -024

USE: For construction of a new elementary school to relieve overcrowding in Clearing Area.

APPRAISALS:

<u>For the Board of Education:</u>	
KMD Valuation Group, LLC	\$1,050,000
Appraisal Associates	\$1,500,000
<u>For the Owner:</u>	
Mundie & Company	\$2,520,000

SETTLEMENT: \$1,891,183.00

AUTHORIZATION: Authorize the settlement of the condemnation action to acquire the Property for \$1,891,183.00 plus \$10,000 to reimburse the owner for the cost to relocate sales office located on the Property. Authorize the General Counsel or his designee to negotiate and include other relevant terms and conditions in the Stipulation and Final Judgment Order, as he deems appropriate. Authorize the General Counsel to execute all ancillary and related documents to complete the land acquisition. Authorize the Comptroller to issue a check to the Treasurer of Cook County for \$1,891,183.00 for the acquisition of the Property and \$10,000 to Mary Tolan as a fixed relocation payment.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: None. Local School Council is not applicable to this report.

FINANCIAL: Charge to Operations Department: \$1,891,183.00 for property +\$10,000 for relocation
Budget Classification No.:
Fiscal Year: 2016-2017
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.

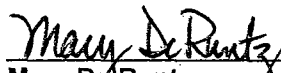
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their 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-PO2), 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:





Mary DeRuntz
Deputy Chief Facilities Officer

Approved:



Forrest Claypool
Chief Executive Officer

Approved as to legal form: 



Ronald L. Marmer
General Counsel

EXHIBIT A

INTEREST TO BE ACQUIRED:

FEE SIMPLE

PROPERTY INDEX NUMBER:

19-19-112-012, -022 and -024

LEGAL DESCRIPTION:

LOT 11 IN BLOCK 45 IN FREDERICK H. BARTLETT'S CHICAGO HIGHLANDS IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

7131-7145 W. 64th Place, Chicago, IL 60638