

WARD TO ACQUIRE

AUTHORIZATION TO PAY FINAL JUST COMPENSATION AWARD

33051 W. ADAMS FOR THE CONSTRUCTION OF THE MARSHALL PARADAY CAMPUS PARK.

THE BOARD OF COMMISSIONERS HEREBY REPORTS THE FOLLOWING REGION:

A final just compensation award of \$280,000 for the acquisition of 394 sq. ft. of land for the construction of a new day care facility. The acquisition is as follows:

Lawdale Properties General Partnership
2500 Windsor Mall, Park Ridge, Illinois.

OWNER:

Through this acquisition, the total area of the site is 55,000 square feet on a 1.288-acre site. The site is located at the intersection of W. Adams and S. Halsted in the City of Chicago.

EXPENSES: The following expenses were incurred in the acquisition of the property:

Appraiser	Amount
BOE appraiser: Lorenz & Associates, Ltd.:	\$245,000
Owner's appraiser: Mundie & Company:	\$300,000

AUTHORIZATION: Authorize the Comptroller to issue a check in the amount of \$280,000 payable to the Cook County Treasurer as final just compensation.

AFFIRMATIVE ACTION: Exempt.

ISCR 8-11-99: Local School Council review is not applicable to this report.

Source of Funds: General Fund. Budget Classification No: 4640-492-0001931. Fiscal Year: 2002.

GENERAL CONDITIONS

to the agreement shall acknowledge that in accordance with 105 ILCS 5/34-1(b) 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.

not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-2.3 which restrict the employment of or the letting of contracts to former Board members during the one year labor contract expiration or termination period.

Conflicts: The agreement shall not conflict with the provisions of 105 ILCS 5/34-2.3