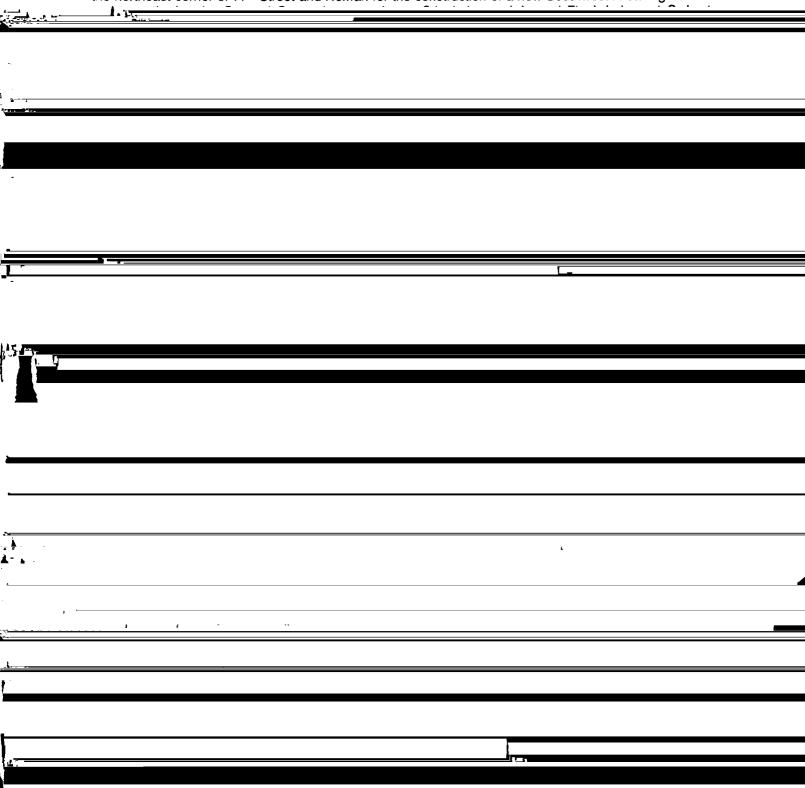
## AUTHORIZATION TO PAY JUST COMPENSATION AWARD TO ACQUIRE THE PROPERTY AT THE NORTHEAST CORNER OF 77<sup>TH</sup> STREET AND HOMAN FOR THE CONSTRUCTION OF A NEW SOUTHWEST AREA HIGH SCHOOL

## THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the payment of a final just compensation award of \$10,500,000 to acquire 37.1 acres of land at the northeast corner of 77<sup>th</sup> Street and Homan for the construction of a new Southwest Area High School



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08-0625-0P6
FINANCIAL:

Charge to Operations Department:

**Budget Classification No:** 

Fiscal Year:

\$10,500,000

46611-478-54105-009538~ 000000-2008

2008/2009

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

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## **LEGAL DESCRIPTION:**

THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF SAID LAND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ AND THE EAST LINE OF SECTION 26 AFORESAID: THENCE WEST ALONG THE SOUTH LINE OPF THE NORTHEAST ¼ OF THE SOUTHEAST ¼, A DISTANCE OF 50 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF SECTION 26, AFORESAID, A DISTANCE OF 466.83 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ AFORESAID, A DISTANCE OF 30 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF SECTION 26 AFORESAID, THENCE A POINT ON THE EAST AND WEST QUARTER LINEOF SECTION 26 AFORESAID, THENCE A DISTANCE OF 80 FEET TO A POINT ON THE EAST LINE OF SECTION 26 AFORESAID; THENCE

