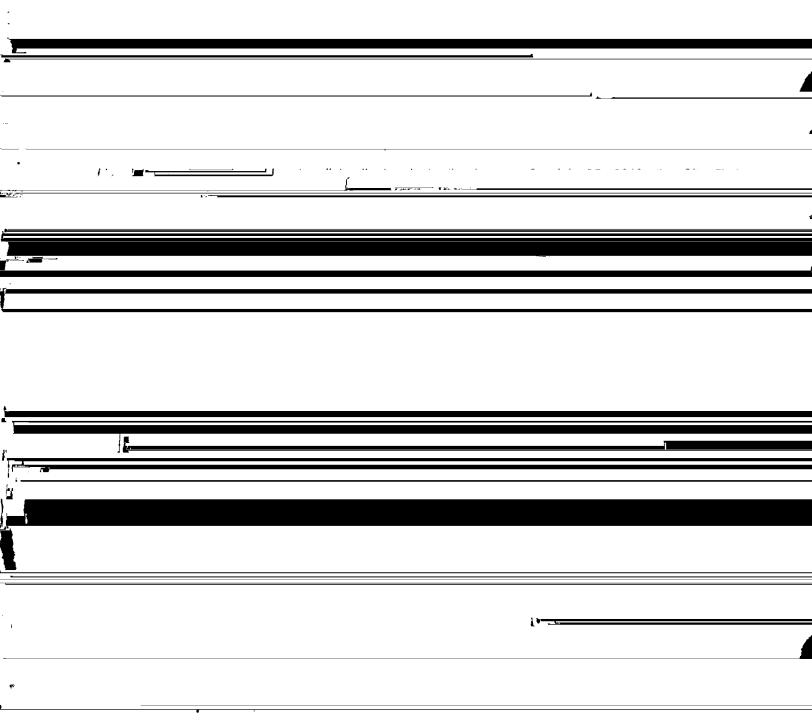
July 23, 2014

AUTHORIZE SETTLEMENT OF CONDEMNATION CASE FOR ACQUISITION OF CHICAGO BOARD OF EDUCATION PROPERTY BY THE CITY OF CHICAGO FOR AN INTERMODAL TRANSPORTATION STATION

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

The Chicago Board of Education ("Board") owns a 15,957 square foot parking lot on the south side of Jackson between Canal and Clinton Streets (the "Property"). The Property is directly south of Union Station Terminal. On January 30, 2013, the City of Chicago ("City") submitted an offer to the Board to purchase the Property for \$4,000,000 for the construction of an intermodal transportation depot. The Board leases the Property to a



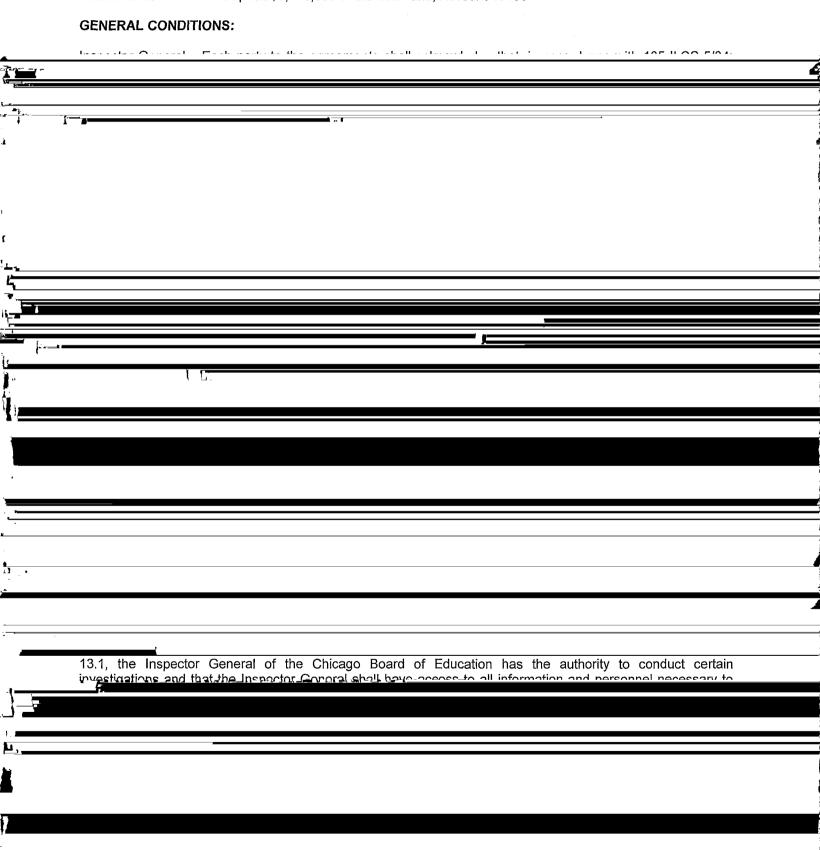
condemnation to terminate the parking lot lease to acquire full title and possession of the Property. In June, 2014 the condemnation case was referred to mediation to determine the fair compensation to be paid by the

LSC REVIEW:

None. Local School Council is not applicable to this report.

FINANCIAL:

Deposit \$5,400,000 to the 412 Fund, Account 45155



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Exhibit A

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County, Illinois	i.				
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