

**AUTHORIZE THE CONDEMNATION SETTLEMENT AND ACQUISITION  
OF THE PROPERTY AT 19<sup>TH</sup> WEST 16<sup>TH</sup> STREET  
FOR THE CONSTRUCTION OF A NEW ELEMENTARY SCHOOL  
TO RELIEVE OVERCROWDING**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

On May 25, 2016, the Board adopted Resolution Number 16-0525-RS10 designating and authorizing the acquisition of the property at the southeast corner of 16<sup>th</sup> Street and South Dearborn ("Property") for the construction of a new elementary school to relieve overcrowding. On August 16, 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 \$5,100,000. 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:** 19 W. 16<sup>th</sup> Street (Sanctuary), LLC  
c/o CMK Companies and Colin Kihnke  
225 W. Ohio 6<sup>th</sup> Floor  
Chicago, Illinois 60654

**PROPERTY:** 55,394 square foot (1.27 acres) site in the South Loop. The Property is zoned DS-5

**GENERAL CONDITIONS:**

Inspector General – Each party to the agreement shall acknowledge that in accordance with 105 ILCS 5/34-13.1

~~that the Inspector General shall have access to all information and personnel necessary to conduct those~~  
the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and

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 (CC 0000 B02) as amended from time

**EXHIBIT A**

**LEGAL DESCRIPTION:**

LOTS 2, 3, 6, 7, 10, 11 AND 14 IN BLOCK 1 IN CANAL TRUSTEE'S NEW SUBDIVISION OF BLOCKS IN CANAL TRUSTEES' SUBDIVISION IN SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER:**

17-21-402-001-0000

**COMMON ADDRESS:**

19 W. 16<sup>th</sup> STREET, CHICAGO, IL 60616

(SOUTHEAST CORNER OF DEARBORN AND 16<sup>TH</sup> STREET)