

**AUTHORIZATION TO PURCHASE 4931 N. SAWYER AVENUE FOR THE  
CONSTRUCTION OF THE ALBANY PARK MIDDLE SCHOOL**

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

Authorize the purchase of the property at 4931 N. Sawyer Avenue for the construction of Albany Park Middle School. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 120 days of the date of this Board Report. Information pertinent to the purchase is as follows:

**SELLERS:** Dhani Sukhu and Myrna Sukhu  
4839 N. Sawyer Ave.  
Chicago, Illinois 60625

**DESCRIPTION:** 4,222 square foot brick 3-story, 4 unit residential building located on a 3,750 square foot lot in Albany Park. PIN 13-11-423-008

**PURCHASE PRICE:** \$450,000.00

**BASIS:** Purchase price based upon:

BOE Appraisal:	Real Estate Analysis:	\$390,000
Owner's Appraisal:	Sieman & Sieman:	\$525,000

**PURPOSE/USE:** To acquire property for the construction of the Albany Park Middle School.

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute Agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this agreement.

**AFFIRMATIVE ACTION:** Exempt.

**LSC REVIEW:** Local School Council review is not applicable to this report.

**FINANCIAL:**

Charge to Operations Department:	\$450,000.00
Budget Classification No:	6290-410-000-9311-5710
Fiscal Year:	2003
Source of Funds:	Capital Improvement

**GENERAL CONDITIONS:**

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILSC 5/34-13.1, the Inspector General of the Board of Trustees 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.

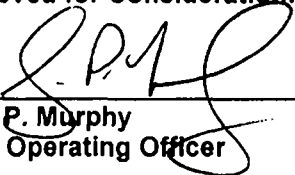
Conflicts: The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILSC 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

Indebtedness: The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), 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).

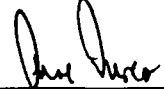
**Approved for Consideration:**

  
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**Sean P. Murphy**  
Chief Operating Officer

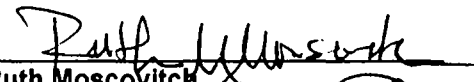
**Within Appropriation:**

  
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**John Maiorca**  
Chief Financial Officer

**Approved:**

  
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**Arne Duncan**  
Chief Executive Officer

**Approved:**

  
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**Ruth Moscovitch**  
General Counsel 