

AUTHORIZATION TO ACCEPT TITLE AND POSSESSION OF 4900 N. KEDZIE AVENUE FROM THE CITY OF CHICAGO FOR THE HIBBARD AND ALBANY PARK SCHOOLS

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the acceptance of title and possession of 4900 N. Kedzie Avenue from the City of Chicago for the future expansion of the Hibbard and Albany Park Schools. Authorize the demolition of the improvements on the property. Information pertinent to the property transfer and demolition is as follows:

GRANTOR: City of Chicago
Department of Planning
121 N. LaSalle Street
Chicago, IL 60602

DESCRIPTION: 37,000 square foot residential building on 12,300 square foot site located at the northwest corner of Kedzie and Ainslie Avenues. Formerly known as the Ainslie Hotel in Albany Park. PIN: 13-11-423-025-0000.

PURCHASE PRICE: \$0.00

DEMOLITION COST: \$311,022.00

PURPOSE/USE: To acquire property for the expansion of the Hibbard and Albany Park Schools.

AUTHORIZATION: Authorize the President and Secretary to execute such other documents as are necessary for the purpose of acquiring and taking possession of the property from the City of Chicago. Authorize the Chief Operating Officer to execute any document required to demolish the improvements on the property.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Albany Park Academy: \$311,022 (demolition cost)
Budget Classification No: 6290-478-000-9311-5400
Fiscal Year: 2001
Source of Funds: Capital Funds

GENERAL CONDITIONS:

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 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 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.

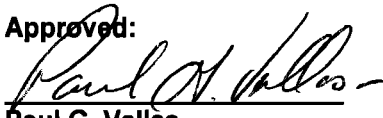
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



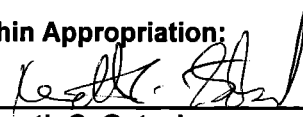
Timothy Martin
Chief Operating Officer

Approved:



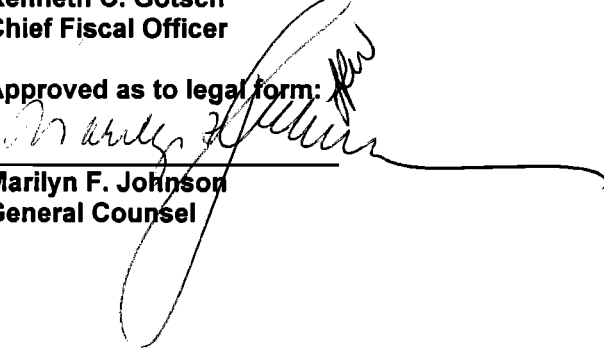
Paul G. Vallas
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel