

**AUTHORIZATION TO PURCHASE 8412-8430 SOUTH RACINE
FOR THE CONSTRUCTION OF A NEW PAUL CUFFE
MATH, SCIENCE AND TECHNOLOGY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 8412-8430 South Racine for the construction of a new Paul Cuffe Math, Science and Technology Elementary 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:

SELLER: John W. King
8359 S. Racine
Chicago, Illinois 60620

DESCRIPTION: Owner occupied 25,115 square foot site improved with 1,485 square foot contractor's storage and office building in Auburn Gresham. P.I.N.S 20-32-314-017, 018, 019, 020 and 021.

PURCHASE PRICE: \$150,000 + \$5,000 Owner's Relocation Payment & Moving Expenses

PURPOSE/USE: To acquire property for the construction of a new Paul Cuffe Math, Science And Technology Elementary 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: \$155,000
Budget Classification No: 4090-478-000-9311-5710
Fiscal Year: 2001
Source of Funds: Capital Improvement

March 28, 2001

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:



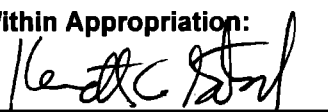
Timothy Martin
Chief Operating Officer

Approved:



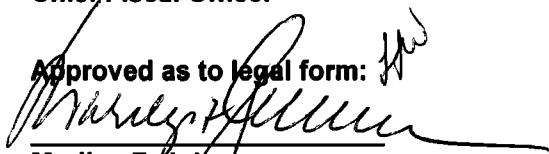
Paul G. Vallas
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel