

October 24, 2001

**AUTHORIZATION TO ACCEPT TITLE AND POSSESSION OF 138 S. PARKSIDE FOR THE
CONSTRUCTION OF THE NEW OSCAR DEPRIEST ELEMENTARY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the acceptance of title and possession of 138 S. Parkside from the City of Chicago for the construction of the new Oscar DePriest Elementary School. Information pertinent to the purchase is as follows:

GRANTOR: City of Chicago
Department of General Services
30 N. LaSalle Street
Chicago, IL 60602

DESCRIPTON: Vacant 9,012 square foot lot (179' X 50') located at 138 S. Parkside Avenue.
P.I.N.: 16-17-204-038

PURCHASE PRICE: \$1.00

PURPOSE/USE: To acquire property for the construction for the New Oscar DePriest Elementary School.

AUTHORIZATION: Authorize the General Counsel to execute any documents as are necessary for the purpose of acquiring and taking possession of the property.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Operations Department: \$1.00
Budget Classification No.: 8050-477-000-9311-5710
Fiscal Year: FY02
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 member 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:



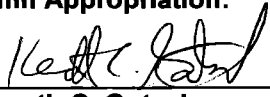
Timothy Martin
Chief Operating Officer

Approved:



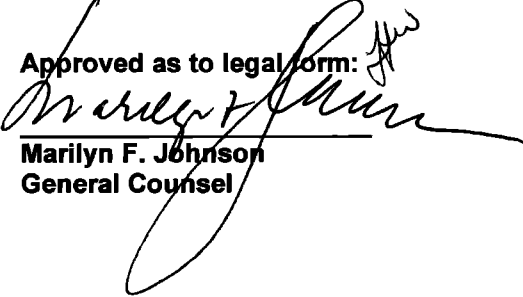
Arne Duncan
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel