

**APPROVE THE NEGOTIATED SALE OF LAND  
LOCATED AT 1300 WEST ERIE**

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

That the Chicago Board of Education accept the offer submitted by Joseph Panfil, an Individual, 1659 W. Ogden, #3A, Chicago, Illinois 60208, in the amount of \$20,000, for the sale of a strip of land located at 1300 West Erie, consisting of approximately 283.68 square feet, as further described herein and to direct the Public Building Commission of Chicago to issue a deed in the name of Joseph Panfil. This land is no longer necessary for the use of Schools. The offer to Purchase Real Estate which has been executed by the Purchaser will convert to a contract upon acceptance and execution by the Board. Information pertinent to this agreement is stated below.

**LEGAL DESCRIPTION – 1300 West Erie**

THE WEST 4.80 FEET OF LOT 23 IN THE RESUBDIVISION OF THAT PART OF BLOCK 2 LYING NORTH OF ERIE STREET IN THE ASSESSOR'S DIVISION OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PIN#17-08-114-133 (part of)**

**OFFER INFORMATION:** Pursuant to that certain modification of 105 ILCS 5/34-21(b)(2) granted by the Illinois State Board of Education, any sale of real estate having a fair market value of less than \$100,000 may be negotiated by the Board and shall not require notice or competitive bids. The Bureau of Real Estate negotiated the sale of the land at 1300 West Erie, and an offer was received on May 27, 2005.

**RECOMMENDATION:** The Bureau of Real Estate ordered a market value estimate and recommends that the offer of \$20,000 submitted by the following be accepted:

Name: Joseph Panfil, an Individual  
Address: 1659 W. Ogden, #3A  
Chicago, IL 60612

Offer Price: \$20,000  
Deposit: \$2,000

Market Value Estimate (Prepared by Zimmerman Real Estate Group): \$20,000  
Date: May 2005

**AUTHORIZATION:** Authorize the President and Secretary to execute the offer document. Authorize the General Counsel to negotiate, prepare, and execute all documents required to effectuate this transaction. Authorize the Public Building Commission of Chicago to issue a quit claim deed in the name of Joseph Panfil.

**AFFIRMATIVE ACTION:** Exempt.

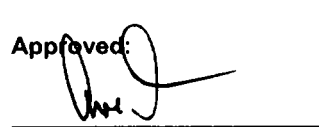
**LSC REVIEW:** Local School Council approval is not applicable to this transaction.

**FINANCIAL:** Proceeds to be credited to the General Fund.

Approved for Consideration:

  
Sean P. Murphy  
Chief Operating Officer

Approved:

  
Arne Duncan  
Chief Executive Officer

Within Appropriation:

  
John Maiorca  
Chief Financial Officer

Approved as to legal form:

  
Patrick J. Rocks  
General Counsel