

February 28, 2007

**AUTHORIZATION TO NEGOTIATE AND EXECUTE A
CONTRACT FOR THE PURCHASE OF 3245-51 N. MILWAUKEE AVENUE
FOR THE CONSTRUCTION OF A NEW AVONDALE/IRVING PARK
ELEMENTARY SCHOOL AND TO FILE CONDEMNATION IN THE
EVENT A WRITTEN PURCHASE AGREEMENT IS NOT EXECUTED
WITHIN 120 DAYS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the negotiation and execution of a contract to purchase 3245-51 N. Milwaukee Avenue, a 12,204 square foot parcel for the construction of a new Avondale/Irving Park Elementary School. General Counsel is authorized and directed to file condemnation in the event a written agreement to purchase the property is not executed within 120 days of this Board Report. Information pertinent to the purchase is as follows:

SELLER: 3607 Belmont Company, an Illinois Corporation
c/o Tadeusz Kawula
4846 W. Montrose Avenue
Chicago, Illinois 60641

DESCRIPTION: 12,204 square foot slightly irregular shaped parcel of vacant land located on the northwest corner of Milwaukee Avenue and Springfield Avenue. The property is zoned C1-2, Neighborhood Commercial District, and has approximately 100 feet of frontage along Milwaukee Avenue and approximately 134 feet of frontage along Springfield Avenue. PIN: 13-23-326-015, 016, 017 and 018.

PURCHASE PRICE: \$1,075,000

BASED ON: Board of Education Appraisal:
Gibbons & Gibbons \$1,070,000
Mary Linberger \$1,075,000

PURPOSE/USE: The property will be used for the construction of a new Avondale/Irving Park Elementary School.

AUTHORIZATION: Authorize the General Counsel or his designee to: (1.) negotiate and include other relevant terms and conditions in the written agreement, as he deems necessary, (2) execute all ancillary documents required to administer or effectuate the acquisition of the property for an amount not to exceed \$1,075,000 and (3) institute condemnation proceedings in the event a written agreement is not executed within 120 days or the Seller is unable to deliver clear title to the Property.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Operations Department: \$1,075,000
Budget Classification No: 12150-474-5794-253506-000000-2007
Fiscal Year: 2006
Source of Funds: Capital Improvement

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:



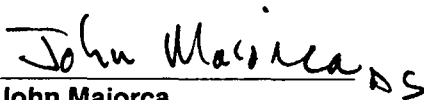
David Vitale
Chief Operating Officer

Approved:



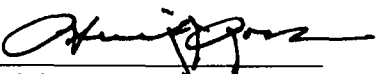
Arne Duncan
Chief Executive Officer

Within Appropriation:



John Maiorca
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel