

**AUTHORIZE THE PUBLIC BUILDING COMMISSION OF CHICAGO
TO TRANSFER TITLE OF LAND LOCATED AT 363 W. HILL STREET
TO THE CITY OF CHICAGO, IN TRUST FOR USE OF SCHOOLS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the Public Building Commission of Chicago ("PBC") to transfer title of land located at 363 W. Hill Street, Chicago, Illinois ("Property") to the City of Chicago, in Trust for Use of Schools. The PBC, for the benefit of the Board, is the legal title holder of record of the Property. The Board has determined it to be in its best interests that title to this Property be held in the name of the City of Chicago, in Trust for Use of Schools. Information pertinent to this transfer is stated below.

PARTIES: Board of Education of the
City of Chicago
125 S. Clark Street, 17th Floor
Real Estate Department
Phone: 773-553-2922

Public Building Commission of Chicago
C/o Neal & Leroy, LLC
203 N. LaSalle Street Suite 2300
Contact: Anne Fredd, General Counsel
Phone: 312-641-7144

PROPERTY TO BE TRANSFERRED: The Property to be transferred is legally described on Exhibit A attached hereto. This transfer does not represent a conveyance or sale of this Property but is merely procedural in nature and will result in a transfer of title from one legal entity to another, with the Board of Education being the beneficiary of both legal entities. No payment or consideration is necessary for this transfer.

AUTHORIZATION: Authorize the General Counsel to execute any and all documents required to effectuate this transfer. Authorize the PBC to transfer title of the Property to the City of Chicago, in Trust for Use of Schools.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: There are no financial implications regarding this transfer.

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 June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted June 23, 2004 (04-0623-PO4), 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:


Patricia L. Taylor
Chief Operating Officer

Approved:


Ron Huberman
Chief Executive Officer

Within Appropriation:


Diana Ferguson
Chief Financial Officer

Approved as to legal form:


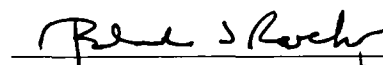


Patrick J. Rocks
General Counsel

EXHIBIT A
BYRD SCHOOL

PARCEL 1:

LOTS 5 AND 6 (EXCEPT THE SOUTH 10 FEET OF SAID LOTS) ALSO THE EAST ½ OF VACATED NORTH-SOUTH 15 FOOT WIDE ALLEY LYING WEST AND ADJOINING LOT 6 (EXCEPT SOUTH 10 FEET) ALSO THE SOUTH ½ OF VACATED HILL STREET LYING NORTH AND ADJOINING SAID LOTS 5 AND 6 AND SAID EAST ½ OF VACATED NORTH-SOUTH 15 FOOT WIDE ALLEY ALL IN BLOCK 12 IN JOHNSTON, ROBERTS AND STORR'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

LOTS 1 TO 9 ALSO THE WEST ½ OF VACATED NORTH-SOUTH 15 FOOT WIDE ALLEY LYING EAST AND ADJOINING LOTS 5 TO 9 AND NORTH OF A LINE 10 FEET NORTH OF THE SOUTH LINE OF LOT 6 EXTEND WEST OF BLOCK 12 OF JOHNSTON, ROBERTS AND STORRS ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE EAST ½ OF VACATED SEDGWICK STREET LYING WEST AND ADJOINING SAID LOTS 1 TO 9 ALSO THE SOUTH ½ OF VACATED HILL STREET LYING NORTH AND ADJOINING LOT 9 AND SAID WEST ½ OF VACATED NORTH-SOUTH 15 FOOT WIDE ALLEY AND SAID EAST ½ OF VACATED SEDGWICK STREET ALSO THE NORTH ½ OF VACATED WENDELL STREET LYING SOUTH AND ADJOINING LOT 1 AND SAID EAST ½ OF VACATED SEDGWICK STREET, ALL IN BLOCK 11 IN ROGERS SUBDIVISION OF THAT PART OF NORTH EAST ¼ OF THE SOUTH WEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF OAK STREET AND EAST OF SEDGWICK STREET IN COOK COUNTY, ILLINOIS.

PINS:

17-04-415-024-0000

17-04-415-023-0000