

December 17, 2014

**DISPOSITION OF BIDS RECEIVED FOR THE FORMER MARCONI SCHOOL SITE
LOCATED AT 230 NORTH KOLMAR AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the Public Building Commission of Chicago ("PBC") convey to United for Better Living, Inc. NFP, an Illinois not-for-profit corporation ("Purchaser"), the land and improvements located at the former Marconi School site, 230 North Kolmar Avenue, Chicago, Illinois ("Property") as further described herein. The Offer to Purchase Real Estate contained in the bid solicitation, 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 & PIN: See the attached Exhibit A.

BID INFORMATION: In accordance with 105 ILCS 5/34-21, the Property was advertised for sale from October 24, 2014, through November 24, 2014. Bids were received by the Procurement Department by 2:00 p.m. on November 24, 2014, and opened on the same date. Two (2) bids were received, and United for Better Living, Inc. NFP submitted the highest bid in the amount of \$100,000. A summary of the bids is as follows:

	Bidder	Bid
Bidder 1	United for Better Living, Inc. NFP	\$100,000
Bidder 2	Ed Rohn	\$10.00

APPRAISAL: In December 2014, a valuation of the Property was made for the benefit of the Board, which indicated a value as follows:

Appraiser: KMD Valuations Group, LLC
Market Value Estimate: Beginning at \$550,000

RECOMMENDATION: The Property is not needed for school purposes. The Property previously housed Marconi Elementary School, which closed in 2013. The sale of the Property is in the best interests of the Board in accordance with 105 ILCS 5/34-21. The PBC shall include a restrictive covenant in the deed requiring a portion or all of the Property to be used exclusively as an alternative or options school for any K-12 grades and for no other purpose without prior written approval from the Board. Title to the Property will revert back to the City of Chicago, in Trust for Use of Schools, or the Public Building Commission of Chicago, as legal title holder of record for the benefit of the Board if this restriction is breached without the Board's prior written approval. The Property shall be sold "as is, where is." The appraisal and the bids received were reviewed and it is recommended that the following bid be accepted:

Name: United for Better Living, Inc. NFP
Address: 4540 West Washington Boulevard, Chicago, IL 60624
Contact: Rev. David Whittle / (773-261-3309)
Offer: \$100,000

AUTHORIZATION: Authorize the President and Secretary to execute the Offer to Purchase agreement and to modify the legal description if necessary upon receipt of a title commitment and survey. Authorize the PBC to issue a deed in favor United for Better Living, Inc. NFP. Authorize the General Counsel to take any and all actions required to effectuate this transaction. Authorize the General Counsel and Chief Operating Officer to execute any and all ancillary documents required to administer or effectuate this transaction.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Proceeds (Purchaser's bid price, less closing costs and seller's brokerage fee) to be credited to the Capital Asset Fund.

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 May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

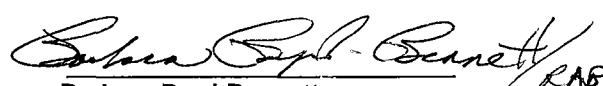
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



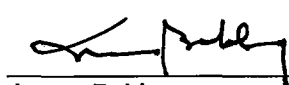
Patricia L. Taylor
Chief Facilities Officer

Approved:



Barbara Byrd-Bennett
Chief Executive Officer

Approved as to legal form: 



James Bebley
General Counsel

14-1217-OP1

EXHIBIT A

THE PROPERTY

The Board reserves the right to make changes as necessary to clarify or correct property information.

Property address: Former Marconi site, 230 North Kolmar Avenue, Chicago, Illinois

PIN: 16-10-320-019, 16-10-320-020, 16-10-320-021, 16-10-320-022

Legal Description:

LOTS 1 TO 8, BOTH INCLUSIVE, LOT 9 (EXCEPT THE WEST 15 FEET THEREOF USED FOR STREET), LOTS 11 TO 18, BOTH INCLUSIVE, AND LOTS 21 TO 26, BOTH INCLUSIVE, IN BLOCK 2 IN JOHN D. CUDDIHY'S RESUBDIVISION OF BLOCK 22 (EXCEPT STREETS HERETOFORE DEDICATED) OF WEST CHICAGO LAND COMPANY'S SUBDIVISION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND VACATED ALLEYS.