

January 28, 2015

**DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY
LOCATED AT 91st – 93rd STREETS & VANDERPOEL AVENUE (VACANT LAND)**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the City convey to Edward Rohn, an individual ("Purchaser"), the land located at 91st – 93rd Streets and Vanderpoel 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 April 25, 2014 to October 24, 2014. Bids were received by the Procurement Department by 10:00 a.m. on October 24, 2014, and opened on the same date. The following 1 bid was received:

<u>Bidder</u>	<u>Offer</u>
1. Edward Rohn	\$2,500

APPRAISAL: On December 8, 2014, an appraisal was made for the benefit of the Board for this property indicating a fair market value as follows:

Appraiser: KMD Valuation Group, LLC
Market Value: \$3,000 - \$6,000

RECOMMENDATION AND USE RESTRICTION: The Property is not needed for school purposes. The sale of the Property is in the best interests of the Board in accordance with 105 ILCS 5/34-21 (2011). The City shall include a restrictive covenant in the deed prohibiting the Property for being used for kindergarten through high school (K-12) public, charter or tuition-free school purposes for 40 years from the date of the deed unless the restriction is released by the Chicago Board of Education. Title to the Property will automatically transfer to and vest in the City of Chicago in Trust for Use of Schools if the restrictive covenant is breached without the express written approval of the Chief Operating Officer. 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: Edward Rohn
Address: 3379 St Michel Ct, St Charles, Illinois
Contact: Edward Rohn / 312-282-3318
Offer: \$2,500

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 City to issue a deed in favor of Edward Rohn. 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 best and final offer, less closing costs) 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

EXHIBIT A
THE PROPERTY

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

Common address:

91st – 93rd Streets & Vanderpoel Avenue (approximately 9200 S Vanderpoel), Chicago, Illinois

PINs:

25-06-405-013
25-06-405-014
25-06-405-027

Legal Description:

PARCEL 1:

LOTS 1 TO 14, BOTH INCLUSIVE, IN BLOCK 1 IN BEVERLY HILLS SUBDIVISION OF BLOCKS 22, 23, 24, 25, 31, AND 32 OF HILLIARD & DOBBINS AND BLOCKS 1 TO 5 OF A. BOOTH'S SUBDIVISION OF BLOCKS 10, 11, AND 12 OF SAID HILLIARD & DOBBINS SUBDIVISION IN SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE PITTSBURGH, CINCINNATI AND ST. LOUIS RAILROAD (EXCEPT THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 6), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF VANDERPOEL AVENUE (TO BE VACATED) LYING BETWEEN THE SOUTHERLY LINE OF LOT 13 IN BEVERLY HILLS SUBDIVISION AFORESAID EXTENDED EASTERLY, AND THE WESTERLY LINE OF LOT 1 IN SAID BEVERLY HILLS SUBDIVISION EXTENDED NORTHERLY, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

ALL THAT PART OF THE EASTERLY 8 FEET OF THE PUBLIC ALLEY (TO BE VACATED) LYING WESTERLY OF LOTS 2 TO 14, BOTH INCLUSIVE, IN BEVERLY HILLS SUBDIVISION AFORESAID, LYING EASTERLY OF THE WESTERLY LINE OF LOT 1 IN SAID BEVERLY HILLS SUBDIVISION EXTENDED SOUTHERLY, AND LYING NORTHERLY OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 14 IN SAID HILLIARD AND DOBBIN'S SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 15 IN SAID HILLIARD AND DOBBIN'S SUBDIVISION, IN COOK COUNTY, ILLINOIS.