

October 28, 21015

**DISPOSITION OF PROPERTY
PORTION OF THE FORMER PADEREWSKI SCHOOL SITE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the City of Chicago ("the City") or Public Building Commission ("PBC"), as necessary, convey to BNSF Railway Company, a Delaware corporation, ("Purchaser"), a portion of the land located on the southeast portion of the former Paderewski school site, 2221 South Lawndale Avenue in Chicago, Illinois ("Property") as further described herein. Information pertinent to this agreement is stated below.

PROPERTY: The Property is a 643 square foot (0.015 acres) portion of the former Paderewski school site, located at 2221 South Lawndale Avenue. The Property is further described on the attached Exhibit A.

PURCHASE PRICE: The purchase price shall be \$3,800. In accordance with 105 ILCS 5/34-21, any real estate having a value of \$25,000 or less may be negotiated and is not required to be sold through public notice or a competitive bid process.

PURCHASER: BNSF Railway Company
2301 Lou Menk Drive, GOB-3W
Fort Worth, TX 76131

VALUATION: In September 2015, a market rate analysis was made for the benefit of the Board for this property indicating a valuation of approximately \$1,000-\$1,800.

RECOMMENDATION: The Property is not needed for school purposes. The Property is a portion of the former Paderewski School site and is situated immediately adjacent to Purchaser's railroad. The property shall be sold "as is, where is."

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 or PBC, as necessary, to issue a deed in favor of BNSF Railway Company. 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 (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:




Paul Osland
Chief Facilities Officer

Approved:



Forrest Claypool
Chief Executive Officer

Approved as to legal form: 



Cheryl Colston
Acting General Counsel

EXHIBIT A

THE PROPERTY

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

Legal Description:

THAT PART OF LOT "A" IN BLOCK SEVEN (7) IN MILLARD AND DECKER'S SUBDIVISION (ANTE-FIRE) OF THE EAST HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION TWENTY-SIX (26), TOWNSHIP THIRTY-NINE (39) NORTH, RANGE THIRTEEN (13) EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT "A", BEING THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF S. MILLARD AVENUE WITH THE NORTHERLY RIGHT OF WAY LINE OF THE BNSF RAILWAY COMPANY; THENCE SOUTH 72 DEGREES 56 MINUTES 07 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE OF THE BNSF RAILWAY COMPANY, ALSO BEING THE SOUTHERLY LINE OF SAID LOT "A", 128.00 FEET; THENCE NORTH 17 DEGREES 03 MINUTES 53 SECONDS WEST 5.00 FEET TO A LINE DRAWN 5.00 FEET NORTHWESTERLY OF (MEASURED PERPENDICULARLY) AND PARALLEL WITH SAID NORTHERLY RIGHT OF WAY LINE OF THE BNSF RAILWAY COMPANY AND SAID SOUTHERLY LINE OF LOT "A"; THENCE NORTH 72 DEGREES 56 MINUTES 07 SECONDS EAST ALONG SAID PARALLEL LINE 129.38 FEET TO SAID WEST RIGHT OF WAY LINE OF S. MILLARD AVENUE, ALSO BEING THE EAST LINE OF SAID LOT "A"; THENCE SOUTH 01 DEGREES 37 MINUTES 04 SECONDS EAST ALONG SAID EAST LINE AND WEST RIGHT OF WAY LINE 5.19 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING 0.015 ACRES (643 SQ. FT.), MORE OR LESS.