

December 6, 2017

**DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY  
LOCATED AT 838 W. MARQUETTE ROAD  
(FORMER BENJAMIN MAYS ACADEMY)**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

That the Board request the Public Building Commission of Chicago ("PBC") and the City of Chicago ("City") if applicable, convey to Shepherd's Hope, LTD, an Illinois not-for-profit corporation ("Purchaser"), the former Benjamin Mays Academy property at 838 W. Marquette Road, 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 August 17, 2017, through September 28, 2017. Bids were received by the Procurement Department by 2:00 p.m. on September 28, 2017, and opened on the same date. One (1) bid was received for the Property from Shepherd's Hope, LTD, NFP, in the amount of \$55,000.

**APPRAISAL:** In 2017, a disposition appraisal of the Property was obtained for the Board indicating the value for the Property in "As Is" condition, subject to the restrictive covenant and reverter described below was:

Appraiser:	KMD Valuations Group, LLC
Disposition Value Estimate:	\$50,000 - \$100,000

**RECOMMENDATION:** The Property is not needed for school purposes. The Property is a 2013 closed school. The sale of the Property is in the best interests of the Board. In accordance with 105 ILCS 5/34-21, the Property was competitively bid. The only bid received was \$55,000. The Purchaser's proposal is to redevelop and repurpose the Property as a community social center providing food, dental and health screenings, after school, day care and employment and training services free of charge in the Englewood Community.

The PBC and/or the City shall include a restrictive covenant in the deed prohibiting the Property from being used as K-12 Charter school and requiring the Purchaser to obtain a Certificate of Occupancy from the City of Chicago within three years of the date of the deed. The deed to the Property will include this restriction. Title to the Property will revert back to the City of Chicago, in Trust for Use of Schools as legal title holder of record for the benefit of the Board if this restriction is breached without the Board's Chief Operating Officer's prior written approval. The Property shall be sold "As Is, Where Is."

The appraisal and bid received were reviewed and it is recommended that the following bid be accepted:

Grantee:	Shepherd's Hope, LTD, NFP
Address:	5732 S. Lowe Avenue, Chicago, Illinois 60621
Contact:	Brian Anderson, 773-846-9494, <a href="mailto:b.anderson@shepherdshopechicago.org">b.anderson@shepherdshopechicago.org</a>
Offer:	<b>\$55,000</b>

**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 and/or City to issue a deed in favor of Purchaser, Shepherd's Hope, LTD, 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:** 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.

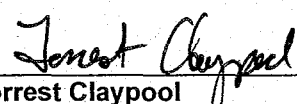
Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, Shall be incorporated into and made a part of the agreement.

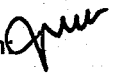

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

**Approved for Consideration:**

**Approved:**

  
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**Mary DeRuntz**  
Deputy Chief of Capital Planning &  
Construction

  
\_\_\_\_\_  
**Forrest Claypool**  
Chief Executive Officer

Approved as to legal form   
  
\_\_\_\_\_  
**Ronald L. Marmer**  
General Counsel

**EXHIBIT A**

**PROPERTY OFFERED FOR SALE**

**THE BOARD RESERVES THE RIGHT TO MAKE CHANGES AS NECESSARY.**

**PROPERTY:** FORMER BENJAMIN MAYS ACADEMY

**ADDRESSES:** 838 W. MARQUETTE ROAD, CHICAGO, ILLINOIS 60644

**PINs:** 20-20-230-047, 20-20-230-048, 20-20-230-049 AND 20-20-231-041

**LEGAL DESCRIPTION:**

**PARCEL 1:**

LOTS 14 TO 34, INCLUSIVE, AND PART OF LOT 35 (EXCEPT THAT PART OPENED FOR PUBLIC ALLEY) IN WHEELER'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

LOTS 66 TO 68, INCLUSIVE IN WHEELER'S SUBDIVISION SET FORTH IN THE ABOVE DESCRIBED PARCEL 1.

**PARCEL 3:**

ALL OF THE NORTH-AND-SOUTH VACATED ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 14 TO 18, INCLUSIVE, LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 30 TO 34, INCLUSIVE, AND LYING NORTH OF A LINE EXTENDED FROM THE SOUTH POINT OF THE SOUTHEASTERLY CORNER OF LOT 30 TO THE SOUTH POINT OF THE SOUTHEASTERLY CORNER OF LOT 18, IN WHEELER'S SUBDIVISION SET FORTH IN THE ABOVE DESCRIBED PARCEL 1.

**PARCEL 4:**

ALL OF THE EAST-AND-WEST VACATED ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 19 TO 29 INCLUSIVE, LYING SOUTH OF THE SOUTH LINE OF LOTS 18 AND 30 AND LYING SOUTH OF A LINE DRAWN FROM THE SOUTH POINT OF THE SOUTHWESTERLY CORNER OF LOT 30 TO THE SOUTH POINT ON THE SOUTHEASTERLY CORNER OF LOT 18, IN WHEELER'S SUBDIVISION SET FORTH IN ABOVE DESCRIBED PARCEL 1.

**USE RESTRICTION:**

***THE PROPERTY MAY NOT BE USED AS A K-12 CHARTER SCHOOL.***

THE DEED FOR THE PROPERTY WILL INCLUDE THIS RESTRICTION. TITLE TO THE PROPERTY WILL REVERT BACK TO THE CITY OF CHICAGO, IN TRUST FOR USE OF SCHOOLS, AS LEGAL TITLE HOLDER OF RECORD FOR THE BENEFIT OF THE BOARD IF THIS RESTRICTION IS BREACHED WITHOUT THE PRIOR WRITTEN APPROVAL OF THE BOARD'S CHIEF OPERATING OFFICER OR, GRANTEE FAILS TO OBTAIN A CERTIFICATE OF OCCUPANCY FROM THE CITY OF CHICAGO FOR THE PROPERTY WITHIN THREE YEARS OF THE DATE OF THE DEED.