

**AUTHORIZATION TO PURCHASE 4717 S. BISHOP STREET
FOR THE EXPANSION OF THE JOHN H. HAMLIN ELEMENTARY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 4717 S. Bishop Street Chicago, IL ("Property"). A written Purchase Agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 120 days of this Board Report. Information pertinent to this purchase is stated below.

SELLER: Ronald and Jacqueline Andino
4821 W. Altgeld
Chicago, IL 60639

PROPERTY: Two story 3,261 sq. ft. vacant residential structure with attached garage on a 12,331 sq. ft. site, zoned RT4 (Residential Two-Flat, Townhouse and Multi-Unit District). Property is located on the north side of the John Hamline School in the Back of the Yards Community.

PURPOSE: The building will be razed and the site will be used for an ADA elevator addition and other improvements to the Hamline School.

PURCHASER: City of Chicago, In Trust for the Use of Schools on behalf of the Board of Education of the City of Chicago

PURCHASE PRICE: \$225,000

POSSESSION: Seller will deliver full possession at closing.

ACCESS: The Board shall have access to the Property prior to closing for planning and design purposes.

IMPROVEMENTS, FIXTURES AND EQUIPMENT: Included in the purchase price.

APPRAISED FAIR MARKET VALUE: 1st Aerow Valuation: \$216,000 to \$225,000

INSURANCE INDEMNIFICATION: Authorize the General Counsel to negotiate any and all insurance and indemnification provisions in the Purchase and Access Agreements.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written Purchase and Access Agreements. Authorize the President and Secretary to execute the Purchase Agreement. Authorize the Chief Operating Officer and General Counsel to execute any and all other documents required to consummate or effectuate this transaction, including Access Agreements.

FINANCIAL:

Charge to Facilities \$225,000 plus closing fees (Estimated \$10,000).

Budget Classification: Capital Funds

FY2020

Charge to: Capital/Operations - Citywide

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:

DocuSigned by:

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Charles E. Mayfield
Acting Chief Operating Officer

Approved:

DocuSigned by:

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Pedro Martinez
Chief Executive Officer

Approved as to Legal Form: 

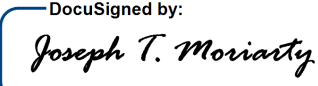
DocuSigned by:

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Joseph T. Moriarty
General Counsel

EXHIBIT A

**ACQUISITION 4717 S. BISHOP
FOR THE EXPANSION OF JOHN HAMLINE SCHOOL**

INTEREST TO BE ACQUIRED:

FEE SIMPLE TITLE.

LEGAL DESCRIPTION OF PROPERTY:

LOTS 35, 36, 37 AND 38 IN KAY'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH ALL RIGHTS, TITLE, AND INTEREST, IF ANY, IN AND TO ADJACENT STREETS, ALLEYS, AND RIGHTS-OF-WAY.

COMMON ADDRESS:

4717 S. BISHOP STREET, CHICAGO ILLINOIS

PROPERTY IDENTIFICATION NUMBER:

20-08-103-012-0000

**PROPERTY DESCRIPTION MAY BE AMENDED TO CONFORM TO THE
FINAL SURVEY AND TITLE COMMITMENT**