

**AUTHORIZATION TO PURCHASE 6714 SOUTH PAULINA FOR THE
CONSTRUCTION OF A NEW MILES DAVIS ACADEMY**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 6714 South Paulina for the construction of a new Miles Davis Academy. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 120 days of the date of this Board Report. Information pertinent to the purchase is as follows:

SELLER: Lula Mae Collins
6611 South Paulina
Chicago, Illinois 60636

DESCRIPTION: 1,083 square foot, single family raised ranch brick residence on a 4.235 square

foot lot in West Englewood. PIN: 20-19-405-028-0000.

PURCHASE PRICE: \$82,500

PURPOSE/USE: To acquire property for the construction of a new Miles Davis Academy.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute Agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council review is not applicable to this report.

FINANCIAL: Charge to Operations Department: \$82,500
Budget Classification No: 7181-458-000-9311-5710
Fiscal Year: 2004
Source of Funds: Capital Improvement

GENERAL CONDITIONS:

Inspector General. Each party to the agreement shall acknowledge that, in accordance with 105 II SC