

July 22, 2015

**DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY  
LOCATED AT 739 NORTH ADA STREET (FORMER NEAR NORTH ELEMENTARY)**

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

That the Board request the Public Building Commission of Chicago ("PBC") and/or the City of Chicago

("City"), as needed, convey to Svigos Asset Management, Inc., an Illinois corporation ("Purchaser"), the land and improvements located at the former Near North Elementary School site, 739 North Ada Street, 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:

15-0722-OP4

Authorize the General Counsel and Chief Operating Officer to execute on 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

**EXHIBIT A**

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

**Property address: Former Near North site, 739 N. Ada St., Chicago, Illinois**

**PIN(s): 17-08-104-001**

**Legal Description:**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]