

1241 W. 58th STREET (FORMER ARNA WENDELL BONTEMPS SCHOOL)

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

The City Board of Directors, Board of Directors of the City of Chicago ("BDC") has approved the following decision:

* ("City") convey to IFF, an Illinois Not-For-Profit Corporation ("Purchaser"), the former Arna Wendell

17-0628-OP2

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

Name: IFF
Address: 333 E. Wabash Avenue Suite 2800 Chicago Illinois 60604

Bid Amount: \$50,000 contingent upon an allocation of LIHTC from City of Chicago
Grantee: IFF

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

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, 2006 (06-0626-PO2), 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.

EXHIBIT A

PROPERTY OFFERED FOR SALE

THE BOARD RESERVES THE RIGHT TO MAKE CHANGES AS NECESSARY.

PROPERTY: FORMER ADNA WENDELL BOUTEMPS SCHOOL

ADDRESS: 1241 W. 58TH ST. CHICAGO, ILLINOIS 60636

PINs: 20-17-130-036, 20-17-130-037, 20-17-130-038, 20-17-130-039, 20-17-131-004, 20-17-131-026, 20-17-131-027, 20-17-131-028, 20-17-131-029

LEGAL DESCRIPTION:

LOTS 209 TO 216 INCLUSIVE, LOTS 265 TO 273 INCLUSIVE, LOTS 288 TO 290 INCLUSIVE, LOT

291, LOTS 292 TO 296, INCLUSIVE, LOTS 345 TO 349, INCLUSIVE, LOT 350, LOTS 351 TO 353, INCLUSIVE, ALSO VACATED 16 FOOT ALLEY LYING BETWEEN LOTS 288 TO 290, INCLUSIVE, AND LOTS 351 TO 353, INCLUSIVE, AS VACATED BY ORDINANCE PASSED ON JULY 17, 1918 AND RECORDED AS DOCUMENT #6391515 ON SEPTEMBER 16, 1918, ALL IN CENTRE AVENUE ADDITION IN THE NORTH WEST QUARTER OF SECTION 17 TOWNSHIP 38 NORTH RANGE 14

EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO, THE VACATED ALLEYS RECORDED IN THE VACATION ORDINANCE PASSED ON MAY 13, 2009 AS DOCUMENT NO. 0916931111.

**Note: Elizabeth Street located within the Property's boundaries is a closed street and not owned by the Board. Elizabeth Street is not a part of this bid solicitation.*

The south twenty (20) feet of the Property will be subject to an access easement to the City of Chicago.