

June 28, 2017

DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROERTY LOCATED AT

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

17-0628-OP5

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

Name: Celadon Holdings, LLC
Address: 2047 Wilmette Avenue Wilmette Illinois 60091

Contact: Scott Henry 312 343-3285 shenry@celadonco.com
Bid Amount: \$250,000 subject to an allocation of LIHTC from City of Chicago

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 or the City to issue a deed in favor of Purchaser. Authorize the General Counsel to take any and all actions required to effectuate this transaction. Authorize the General Counsel, Legal Chief Operating

Officer to execute any and all ancillary documents required to administer or effectuate this transaction

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS

...and that the Inspector General shall have access to all information and personnel

**EXHIBIT A
PROPERTY OFFERED FOR SALE**

THE BOARD RESERVES THE RIGHT TO MAKE CHANGES AS NECESSARY.

PROPERTY: FORMER WEST PULLMAN SCHOOL

ADDRESS: 11941 SOUTH BARNETT AVENUE CHICAGO ILLINOIS

PIN: 25-28-105-009

LEGAL DESCRIPTION:

LOTS 6 TO 43, INCLUSIVE, IN BLOCK 7 IN "WEST PULLMAN", A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER AND THE NORTHWEST QUARTER OF SECTION 28 TOWNSHIP

37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND VACATED ALLEY.

USE RESTRICTION:

ALL OR A PORTION OF THE WEST PULLMAN SITE MUST BE USED FOR ONE OR MORE OF THE FOLLOWING:

- (1) YOUTH, ADULT, SENIOR AND VETERAN SERVICES, INCLUDING, BUT NOT LIMITED TO RECREATIONAL, EDUCATIONAL, COUNSELING, THERAPEUTIC AND MENTORING PROGRAMS THAT ENCOURAGE JOB MARKETABILITY, ACADEMIC ENHANCEMENT,