

August 28, 2017

**AMEND BOARD REPORT 17-0524-OP3  
DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY  
LOCATED AT 5055 S. STATE STREET (THE FORMER ATTUCKS-FARREN SCHOOL SITE)**

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

That the Board request the City of Chicago ("the City") and ~~or~~ Public Building Commission ("PBC"), as necessary, convey to KMIS Developers LLC an Illinois Limited Company ("Purchaser"), the property located at 5055 S. State Street in 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.

This August 2017 amendment is required because the City of Chicago in Trust for Use of Schools (City)

and PBC hold title to separate portions of the Property and to allow offices as an additional permitted use.

**LEGAL DESCRIPTION & PIN:** See the attached Exhibit A.

**BID INFORMATION:** In accordance with 65 ILCS 5/24-21, the Property was advertised for sale from

January 12, 2017, to March 13, 2017. Bids were received by the Procurement Department by 2:00 p.m.

The Property shall be sold "as-is where-is". In addition, the sale includes a lease of 53 designated parking spaces in the parking lot immediately to the north of and adjacent to the Property shared with Ounce of Prevention Fund pursuant to a Lease dated April 1, 1998 and amended June 23, 2010 ("Parking Lot Lease"). Purchaser shall have the right to use the parking spaces provided it complies with the terms of

[REDACTED]  
the Parking Lot Lease. The Parking Lot Lease terminates on March 31, 2097.

The bids received were reviewed and evaluated and it is recommended the following bid be accepted:

**Bidder Name:** KMIS Developers LLC

**Address:** 207 East Ohio Street, Suite 438, Chicago, Illinois 60611  
**Contact:** Kamau Murray  
**Phone:** (872) 226-3067  
**Grantee Name:** KMIS Developers LLC  
**Offer:** \$100,000

**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 City or and PBC, as necessary, to issue a quit claim deeds in favor of KMIS Developers LLC: Authorize the General Counsel and Chief Operating Officer to execute any and all ancillary documents

**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

~~conflicts. The agreement shall not be legally binding on the Board if entered into in violation of the~~

**EXHIBIT A**  
**PROPERTY OFFERED FOR SALE**  
**THE BOARD RESERVES THE RIGHT TO MAKE CHANGES AS NECESSARY**

**PROPERTY:** FORMER ATTUCKS/FARREN ELEMENTARY SCHOOL

**ADDRESS:** 5055 SOUTH STATE STREET, CHICAGO, ILLINOIS

**PIN(s):** 20-10-118-001 and 20-10-118-004 (Part of)

**LEGAL DESCRIPTION:**

THAT PART OF LOTS 1 TO 48, BOTH INCLUSIVE, IN BLOCK 3 AND LOTS 5 TO 48, BOTH INCLUSIVE, IN BLOCK 4 IN WILLIAM M DERBY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND SUB-LOTS 1 2 AND 3 IN HARRIS AND MC GIMSIF'S RESUBDIVISION

OF LOTS 1,2,3 AND 4 IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD