AUTHORIZATION TO PURCHASE 6744 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 6744 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:

Chicago Title and Trust Company as Trustee
U/T/A dated March 6, 1974, Trust. No. 63964
Beneficiaries: Kathy Ereeman and Nate McGowan

6744 S. Paulina Avenue Chicago, Illinois 60636

DESCRIPTION:

3,168 square foot, two unit brick residential building on a 3,923 square foot lot in

West Englewood. PIN: 20-19-405-038-0000.

PURCHASE PRICE:

\$138,000 + \$5,000 Owner Relocation Payment + Moving Expenses

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 the Agreement. Authorize the General Counsel to execute all ancillary documents

required to administer or effectuate this agreement.

AFFIRMATIVE

ACTION:

Exempt.

	GENERAL CONDITIONS:
<u> </u>	
. .	
	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.
	1 d (d Land Company of the Company
	1. 5 'can Daniel De No. 1. 5 '