

October 22, 2014

**DISPOSITION OF BIDS RECEIVED FOR THE FORMER PEABODY SCHOOL SITE
LOCATED AT 1434 & 1444 WEST AUGUSTA AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the Public Building Commission of Chicago ("PBC") convey to Quinn Acosta

Management, Inc. as (Wisconsin) ("Wisconsin") the land and improvements located at the former

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.

take any and all actions required to effectuate this transaction. Authorize the General Counsel and Chief Operating Officer to execute any 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.

FINANCIAL: Proceeds (Purchaser's bid price, less closing costs and seller's brokerage fee) to be credited to the Capital Asset Fund.

GENERAL CONDITIONS:

EXHIBIT A
THE PROPERTY

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

Common address: 1434 & 1444 West Augusta Avenue, Chicago, Illinois

PINs: 17-05-309-080, 17-05-309-094

Legal Description:

LOTS 30 TO 47, INCLUSIVE, IN BLOCK 2 IN MCCAGG'S SUBDIVISION OF BLOCK 19 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ (EXCEPT THE SOUTH EAST ¼ OF THE NORTH WEST ¼ AND THE NORTH EAST ¼ OF THE SOUTHWEST ¼) OF SECTION 5 TOWNSHIP 39 NORTH