

May 24, 2023

AMEND BOARD REPORT 18-0822-OP2
DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY LOCATED AT
412 S. KEELER AVENUE (FORMER MELODY ELEMENTARY SCHOOL)

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the Public Building Commission oi002 Twss9 (o2(ID24.1675 0 Td/c>BDC 0. (s)4(9 (o2(ID24(r)-

17, 2019. The deed for the Property required SRHAC

~~low and very low wage earners, service veterans, single mothers and individuals suffering from physical disabilities and chronic illness.~~

The PBC and/or the City shall include a restrictive covenant in the deed prohibiting the Property from being used as K-12 Charter school and requiring that the Purchaser obtain a certificate of occupancy from the City of Chicago within seven (7) ~~four (4)~~ years of the date of the deed (October 17, 2026). The deed to the title will include this restriction. Title to the Property will revert back to the City of Chicago, in Trust for Use of Schools as legal title holder of record for the benefit of the Board if this restriction is

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

EXHIBIT A

PROPERTY OFFERED FOR SALE
THE BOARD RESERVES THE RIGHT TO MAKE CHANGES, AS NECESSARY.

PROPERTY:

ADDRESS:

LEGAL DESCRIPTION:

PINs