

**AUTHORIZATION TO PURCHASE 9832-36 SOUTH EXCHANGE FOR THE
CONSTRUCTION OF AN ADDITION TO THE MARSH ELEMENTARY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 9832-36 South Exchange for the construction of an addition to the Marsh Elementary School. 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: Rudy L. and Antonia R. Bedoy, Co-Trustees Under the
Bedoy Family Declaration of Trust dated December 16, 1995
9832-36 S. Exchange
Chicago, Illinois 60617

DESCRIPTION: 2 unit frame apartment building containing 2,440 square feet and two car garage on a 6,925 square foot lot in the South Chicago Community. PINS: 26-07-141-015 and 016

PURCHASE PRICE: \$127,000 + \$5,000 Owners relocation + Moving

PURPOSE/USE: To acquire property for the construction of an addition to the Marsh Elementary School.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute Agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council review is not applicable to this report.

FINANCIAL:	Charge to Operations Department:	\$132,000.00 + Moving Expenses
	Budget Classification No:	4630-454-000-9311-5710
	Fiscal Year:	2003
	Source of Funds:	Capital Improvement

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILSC 5/34-13.1, the Inspector General of the Board of Trustees 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.

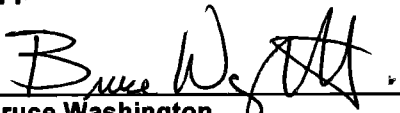
Conflicts: The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILSC 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness: The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

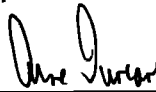
Contingent Liability-The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



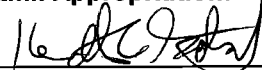
Bruce Washington
Acting Chief Operating Officer

Approved:



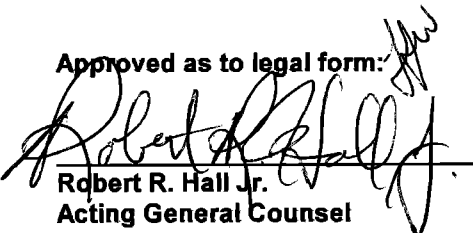
Arne Duncan
Chief Executive Officer

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Robert R. Hall Jr.
Acting General Counsel