

**AUTHORIZATION TO PURCHASE 455 W. 123RD STREET FOR THE
EXPANSION OF THE METCALFE SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 455 W. 123rd Street for the expansion of Metcalfe 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: Shirley J. Johnson
455 W. 123rd Street
Chicago, IL 60628

DESCRIPTION: 1 & ½ story frame bungalow with basement on a 3,125 square foot parcel in West Pullman Community area. PIN 25-28-306-002.

PURCHASE PRICE: \$95,000 + \$5,000 Owners relocation + Moving

PURPOSE/USE: To acquire property for the expansion of Metcalfe 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:	\$100,000.00
Budget Classification No:	0944-454-000-9311-5710
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.

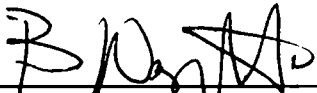
Conflicts: The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILSC 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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



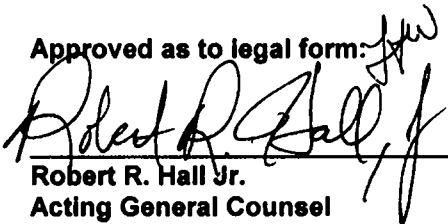
Arne Duncan
Chief Executive Officer

Within Appropriation:



Peggy A. Davis
Chief of Staff

Approved as to legal form:



Robert R. Hall Jr.
Acting General Counsel