

**RESCIND BOARD REPORT 05-0126-RS2 AND APPROVE THE CONVEYANCE OF LAND LOCATED AT 6407 SOUTH BLACKSTONE AVENUE (WADSWORTH CHILD PARENT CENTER) TO THE CITY OF CHICAGO**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Rescind Board Report 05-0126-RS2 and approve the conveyance of land located at 6407 South Blackstone Avenue (Wadsworth Child Parent Center) from the Board of Education to the City of Chicago in exchange for consideration in the amount of Two Hundred Ten Thousand Dollars (\$210,000) (the "Property"). The Board shall cause the Public Building Commission of the City of Chicago (the "PBC"), which is the legal title holder of record of the Property, to convey the Property to the City. Information pertinent to this conveyance is stated below:

<b>PARTIES:</b>	Board of Education of the City of Chicago 125 S. Clark Chicago, IL 60603 Sean P. Murphy, Chief Operating Officer (7720 553-2900	City of Chicago 121 N. LaSalle- City Hall #1003 Chicago, IL 60602 Contact: Lori Healy, Commissioner (312) 744-6100
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**PROPERTY TO BE CONVEYED BY THE PBC TO THE CITY:** The Property to be conveyed is legally described on Exhibit A attached hereto. This conveyance is made pursuant to the Local Government Property Transfer Act. In accordance with such act, the Board shall transfer the Property to the City, subject to (i) the City's prior passage of an ordinance declaring that it is necessary or convenient for the City to acquire the Property for a public use; and (ii) the City's payment to the Board in the amount of \$210,000.

**PAYMENT OF CONSIDERATION:** The City shall, upon delivery of the deed, pay the Board the sum of \$210,000.

**APPRAISED VALUE:** The appraised value of the Property, as of June 10, 2005, is \$210,000 pursuant to an appraisal report prepared by Gregory J. Hatfield and Associates.

**AUTHORIZATION:** Authorize the General Counsel to execute any and all conveyance documents required to effectuate the conveyance of the Property. Authorize the PBC to convey the Board's interest in the Property to the City.

**AFFIRMATIVE ACTION:** Exempt.

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

**FINANCIAL:** Credit proceeds to the Capital Asset Account.

**GENERAL CONDITIONS:**

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, 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.

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:**

  
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Sean P. Murphy  
Chief Operating Officer

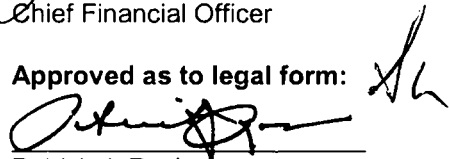
**Approved:**

  
\_\_\_\_\_  
Arne Duncan  
Chief Executive Officer

**Within Appropriation:**

  
\_\_\_\_\_  
John Mairoca  
Chief Financial Officer

**Approved as to legal form:**

  
\_\_\_\_\_  
Patrick J. Rocks  
General Counsel

**EXHIBIT "A"**

LOTS 69 AND 70 IN ROBERTSON'S SUBDIVISION OF THE NORTH 25.25 ACRES OF THAT PART OF THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDAN, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.