

August 28, 2017

6206 S. RACINE (FORMER WOODS COMMUNITY ACADEMY)

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board requests the Public Building Commission of Chicago ("PBC") and/or the City of Chicago

~~("City") convey to Greater Southwest Development Corporation, an Illinois Not-For-Profit Corporation~~

("Purchaser"), the former Woods Community Academy at 6206 S. Racine Avenue, Chicago, Illinois

17-0828-OP4

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. Authorize

the PBC and/or the City to issue a deed in favor of Greater Southwest Development Corporation.

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/24-18.1, 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 June 26, 1996 (96-0626-PO3), as amended from time to time shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), 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

EXHIBIT A

PROPERTY OFFERED FOR SALE

THE BOARD RESERVES THE RIGHT TO MAKE CHANGES AS NECESSARY.

PROPERTY: FORMER WOODS COMMUNITY ACADEMY

ADDRESS: 6206 SOUTH RACINE AVENUE, CHICAGO, ILLINOIS

PINs: 20-17-332-001, 20-17-332-002, 20-17-332-003, 20-17-332-004, 20-17-332-005, 20-17-332-006,
20-17-332-007, 20-17-332-009, 20-17-332-010, 20-17-332-018, 20-17-332-019, 20-17-332-020,
20-17-332-021, 20-17-332-022, 20-17-332-023, 20-17-332-024, 20-17-332-025, 20-17-332-026,
20-17-332-027, 20-17-332-039, 20-17-332-040, 20-17-332-041, 20-17-332-042

LEGAL DESCRIPTION:

THE SOUTH 14.3322 CHAINS OF THE EAST 10.466 CHAINS OF THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; ALSO,

LOTS 1 TO 6, BOTH INCLUSIVE, ALL OF LOTS 21, 22 AND 23, AND VACATED ALLEY IN BLOCK 1 IN SPRINGER'S