

May 27, 2003

**AUTHORIZATION TO PURCHASE 4933 N. SAWYER AVE. FOR THE  
CONSTRUCTION OF THE ALBANY PARK SCHOOL**

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

Authorize the purchase of the property at 4933 N. Sawyer Ave. for the construction of the Albany Park School.  
~~The authority created 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:

**SELLERS:** Albany Bank & Trust Company as Trustee  
under Trust Agreement dated February 20, 1987  
Beneficiaries and known as Trust Number 114422  
3400 W. Lawrence Ave.  
Chicago, Illinois 60625

**DESCRIPTION:** 2,478 square foot brick 2-story, 2 unit residential building located on 3,750 square feet of  
land in Albany Park. PIN 13-11-423-007

**PURCHASE PRICE:** \$320,000 + \$5,000 Owners relocation + Moving

**PURPOSE/USE:** To acquire property for the construction of the Albany Park School.

**AUTHORIZATION:** Authorizing the General Council to include other relevant terms and conditions in the

**GENERAL CONDITIONS:**

~~Inspector General. Each party to the agreement shall acknowledge that, in accordance with 405 II SC 5/24~~

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.