

**AUTHORIZATION TO PURCHASE 6726-6730 SOUTH PAULINA FOR THE
CONSTRUCTION OF A NEW MILES DAVIS ACADEMY**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Davis Academy. 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: Jose Marie Imperial
2244 E. 93rd Street
Chicago, Illinois 60617

DESCRIPTION: 2,132 square foot two unit frame residential building and a 1,618 square foot two unit frame residential building collectively containing 4 apartments on a 7,627 square foot double lot in West Englewood.
PIN: 20-19-405-032-0000 and 20-19-405-033-0000.

PURCHASE PRICE: \$190,000

PURPOSE/USE: To acquire property for the construction of a new Miles Davis Academy.

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 28, 1995 (95-0726-FX2), 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.

~~Continued Liability - This agreement shall not constitute an admission of liability on the part of the Board or its~~