

**APPROVE ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

**TEACHER HOMEBUYER ASSISTANCE PROGRAM**

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

Approve entering into an Intergovernmental Agreement with the City of Chicago, Department of Housing (DOH) to implement the CPS/DOH Teacher Homebuyer Assistance Program ("Program") which will fund loans to qualified CPS teachers who are first-time homebuyers in Chicago during the calendar year 2008. The DOH will make a grant of \$350,000 to be matched by the Board for a total of \$700,000. A written agreement is currently being negotiated. 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 this agreement is stated below.

**AGENCY:** City of Chicago Department of Housing

[REDACTED]

[REDACTED]

CONTRIBUTION of \$100,000.00. DOLLAR will provide \$250,000 which will be matched by the Board

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Chief Human Resources Officer to execute all ancillary documents required to administer or effectuate this