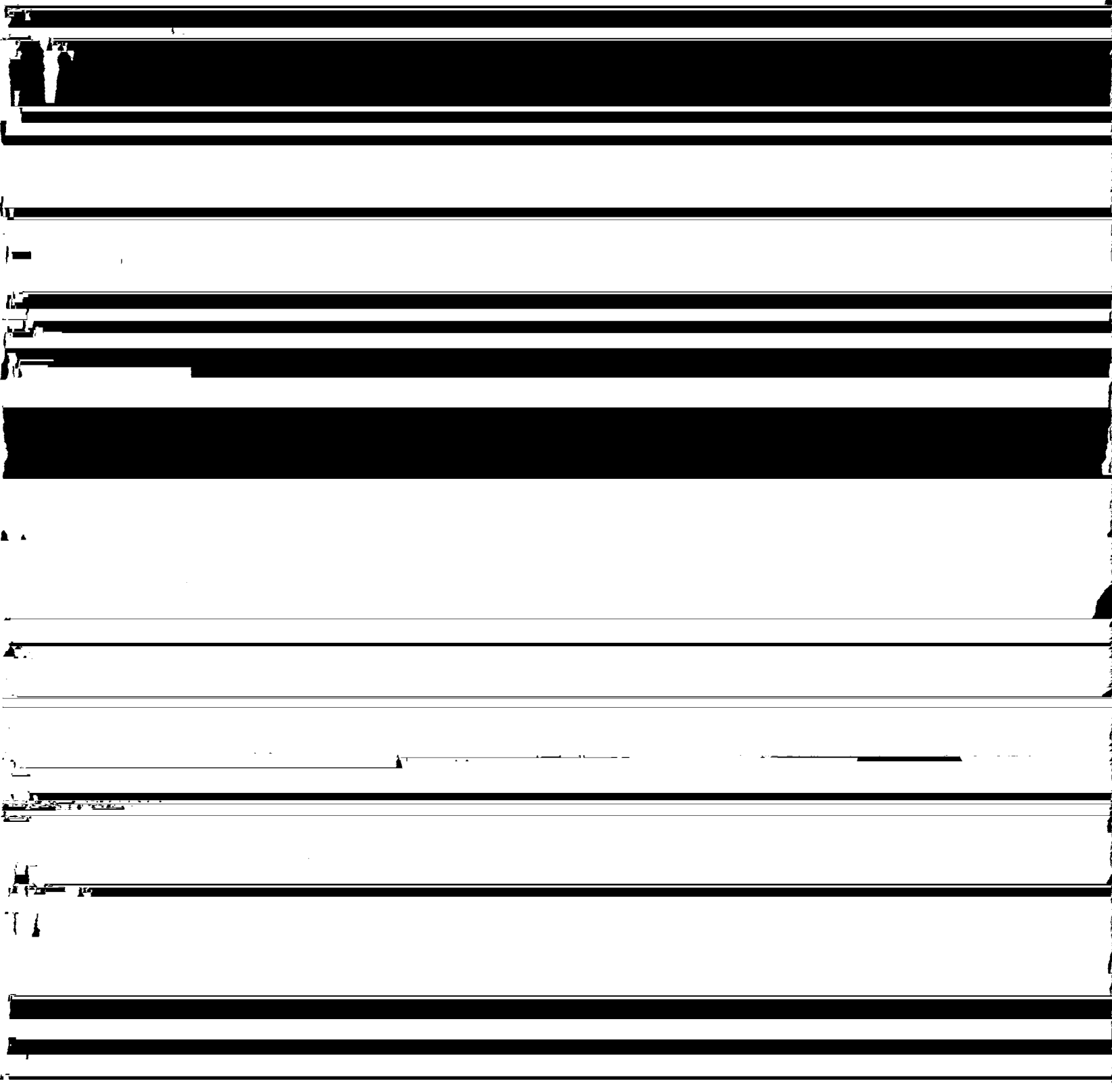


**APPROVE EXERCISING THE FIRST OPTION TO RENEW THE AGREEMENT
WITH THE CITY OF CHICAGO DEPARTMENT OF HOUSING RELATING TO THE CHICAGO PUBLIC
SCHOOLS' TEACHER HOMEBUYER ASSISTANCE PROGRAM**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the first option to renew the agreement with the City of Chicago Department of Housing relating to the Chicago Public Schools' Teacher Homebuyer Assistance Program.



In order to qualify for participation in the Program, teachers must 1) be a non-probationary full-time CPS teacher in good standing with the Chicago Public Schools for at least one academic year, 2) purchase a single-family property (1-4 units) within the City of Chicago, 3) reside in the acquired home as a primary residence for at least five years after acquisition, 4) be a first-time homebuyer as defined by the U.S. Department of Housing and Urban Development (the only exception will be for teachers who owned property

Chicago's 5 must utilize participating CDC designated lender(s) be committed to teach an additional 5...

[REDACTED]