

December 6, 2017.

DESCRIPTION OF BID RECEIVED FOR THE SALE OF PROPERTY LOCATED AT

5500 W. MADISON STREET (FORMER ROBERT EMMET ELEMENTARY SCHOOL)

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

That the Board request the Public Building Commission of Chicago ("PBC") and/or the City of Chicago ("City") convey to the Westside Health Authority ("WHA") an Illinois Not for Profit Corporation, ("Purchaser"), the former Robert Emmet Elementary School site at 5500 W. Madison Street, Chicago, Illinois ("Property") as further described herein. The Offer to Purchase Real Estate contained in the bid solicitation, which has been executed by the Purchaser, will convert to a contract upon acceptance and execution by the Board. Information pertinent to this agreement is stated below.

LEGAL DESCRIPTION AND PIN: See the attached Exhibit A.

BID INFORMATION: In accordance with 105 ILCS 5/21-21, the Property was advertised for sale from

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 Westside Health Authority an Illinois Not-for-Profit Corporation. Authorize the General Counsel to take any and all actions required to effectuate this transaction. Authorize the General Counsel and Chief Operating Officer to execute any and all

documents required to administer or effectuate this transaction.

ADMINISTRATIVE REVIEW:

LSC REVIEW: Is not applicable to this transaction.

FINANCIAL: \$75,000 (Purchase of 500 shares of common stock of Westside Health Authority)

EXHIBIT A

PROPERTY OFFERED FOR SALE

THE BOARD RESERVES RIGHT TO MAKE CHANGES AS NECESSARY

PROPERTY: FORMER ROBERT EMMET SCHOOL

ADDRESSES: 5500 WEST MADISON STREET

PINs: 16-09-318-006 AND 16-09-318-012

LEGAL DESCRIPTION:

SOUTH 9 FEET OF LOT 13 ALL OF LOTS 14 TO 19 AND LOTS 30 TO 53 (IN PART SCHOOL FUND) AND VACATED ALLEY'S IN BLOCK 6 IN CRAFT'S ADDITION TO AUSTINVILLE, A SUBDIVISION OF WEST 36-1/4 ACRE OF SOUTH 43-3/4 ACRE WEST HALF OF THE SOUTHWEST QUARTER, SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

USE RESTRICTION:

THE PROPERTY MAY NOT BE USED AS A K-12 CHARTER SCHOOL.

THE DEED FOR THE PROPERTY WILL INCLUDE THIS RESTRICTION. TITLE TO THE PROPERTY WILL REVERT BACK TO THE CITY OF CHICAGO, IN TRUST FOR USE OF SCHOOLS, AS LEGAL TITLE HOLDER OF RECORD FOR THE BENEFIT OF THE BOARD IF THIS RESTRICTION IS BREACHED WITHOUT THE PRIOR WRITTEN APPROVAL OF THE BOARD'S CHIEF OPERATING OFFICER OR, GRANTEE FAILS TO OBTAIN A CERTIFICATE OF OCCUPANCY FROM THE CITY OF CHICAGO FOR THE PROPERTY WITHIN THREE YEARS OF THE DATE OF THE DEED.
