

December 6, 2017

**DISPOSITION OF BIDS RECEIVED FOR THE SALE OF PROPERTY LOCATED  
AT 740 S. CAMPBELL (FORMER WILLIAM H. KING ELEMENTARY SCHOOL)**

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

~~That the Board requests the Public Building Commission of Chicago ("PBC") and/or the City of Chicago~~

("City") convey to Lex Polk, LLC on behalf of Laura L. Llamedo ("Purchaser"), the former William King Elementary School site at 740 S. Campbell 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 & PIN:** See the attached Exhibit A.

**BID INFORMATION:** In accordance with 105 ILCS 5/34-21, the Property was advertised for sale from August 17, 2017 to September 28, 2017. Bids were received by the Procurement Department by 2:00 p.m. on September 28, 2017, and opened on the same date. Four bids were received for the Property.

Bidders	Offer
1. Laura L. Llamedo	\$1,510,000
2. GLPE,II LLC	\$1,500,000

The appraisal and the bids were reviewed and it is recommended that the following bid be accepted:

Bidder Name: Laura L. Llamedo.  
Address: 2452 W. Berenice Avenue, Chicago IL 60618  
Contact: Laura L. Llamedo 773-583-5449 [laura.llamedo@gmail.com](mailto:laura.llamedo@gmail.com)  
Offer: \$1,510,000  
Grantee: Lex Polk LLC

**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 PRC of the City to issue a deed in favor of Lex Polk LLC. Authorize the General Council to take any

and all actions and to execute any and all ancillary documents required to administer or effectuate this transaction. Authorize the Chief Operating Officer or the Chief Administrative Officer to execute any and

all ancillary documents required to administer or effectuate this transaction, including a donation agreement and the release of the Developer in the deed for the Property.

**AFFIRMATIVE ACTION:** Exempt.

LSC REVIEWED and approved this transaction.

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.

**EXHIBIT A**

**THE PROPERTY  
Former William H. King Elementary School**

The Board reserves the right to make changes as necessary to clarify or correct property information.

**Property address:** 740 S. Campbell, Chicago, Illinois 60612

**PIN:** 16-13-410-039

**Legal Description:**

LOTS 6 TO 15, BOTH INCLUSIVE, AND LOTS 36 TO 44, BOTH INCLUSIVE, IN BLOCK 5 IN CARTER H. HARRISON'S ADDITION TO CHICAGO, BEING THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE EAST HALF OF THE NORTHWEST QUARTER OF THE

PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 1 TO 5 BOTH INCLUSIVE, IN THE SUBDIVISION OF LOT 1 TO 5, INCLUSIVE IN BLOCK 5, IN CARTER H. HARRISON'S ADDITION TO CHICAGO AFORESAID. ALSO ALL OF THE PRIVATE ALLEY WEST OF AND ADJOINING SUB-LOTS 1 TO 5, BOTH INCLUSIVE, IN SUBDIVISION OF LOTS 1 TO 5, INCLUSIVE IN BLOCK 5, IN CARTER H. HARRISON'S ADDITION TO CHICAGO, AFORESAID;