

April 25, 2024

**AUTHORIZATION TO PURCHASE THE FORMER ST. COLUMBA PROPERTY
GENERALLY LOCATED AT 3400 E 134TH STREET
FOR EDUCATIONAL FACILITIES SERVING CLAY AND GRISSOM SCHOOLS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the former St. Columba Church and School (3400-3424 E 134th Street a/k/a 3340 E. 134th Street), playground (13336-13346 S Avenue O), and parking lot (3401-3425 E 134th Street) in Chicago, Illinois (together, the "Property"). A written Purchase Agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 180 days of this Board Report. Information pertinent to this purchase is stated below.

SELLER: The Catholic Bishop of Chicago
Attn: Chief Capital Assets Officer
835 N. Rush Street
Chicago, IL 60611
Email: ewollan@archchicago.org

PROPERTY: The Subject Property is located in the Hegewisch Community. It was known as the former St. Columba property and consists of a renovated school building with an attached former vacant church, a playground, and parking lot. The Property is generally located on 134th Street between Green Bay Avenue and Avenue O. St. Columba School closed in 2001 and the church closed in 2020. CPS has been leasing portions of the school since 2019 for the Henry Clay Pre-K and Gus Grissom Pre-K and Kindergarten programs. See Exhibit A attached hereto for legal descriptions, addresses and PIN numbers.

PURCHASER: City of Chicago, In Trust for the Use of Schools on behalf of the Board of Education of the City of Chicago.

PURCHASE PRICE: \$1,250,000.00

USE: Early Childhood Pre-K facility to serve Clay and Grissom elementary schools.

CLOSING: The closing is expected to occur in July of 2024.

FURNITURE, FIXTURES AND EQUIPMENT: The Purchase Price shall include all Seller's existing furniture, fixtures, and equipment located in the facilities, except for religious artifacts and equipment that Seller shall have the right to remove from the Property prior to closing.

TITLE/SURVEY: Responsibility for obtaining a current ALTA title commitment and title policy in the amount of the purchase price shall be negotiated between the Board and seller. The Board has obtained an ALTA/ACSM Land Title Survey for the Property.

BROKERAGE COMMISSION: Any broker's commission (if any) shall be paid by the Seller.

APPRAISED VALUE: The Board obtained an appraisal of the Property from KMD Valuation Group, LLC, and the Property is valued in a range of between \$1,110,000 and \$1,190,000.

INSURANCE/INDEMNIFICATION: Authorize the General Counsel to negotiate any and all insurance and indemnification provisions in the Purchase Agreement and any access agreements.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written Purchase Agreement and any access/license agreements between the parties for removal of equipment, inspections or testing. Authorize the President and Secretary to execute the Purchase Agreement. Authorize the Chief Operating Officer and General Counsel to execute any and other documents required to consummate this transaction, including extending the closing date and modifying property description.

FINANCIAL: Charge to Facilities: \$1,250,000 + closing costs (approximately \$10,000)
Budget Classification: Capital Funds

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 June 26, 1996 (96-0626-PO3), as amended from time to time shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

DocuSigned by:

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Charles E. Mayfield
Chief Operating Officer

Approved:

DocuSigned by:

AA17786A4B2446C...
Pedro Martinez
Chief Executive Officer

Approved as to Legal Form:

DocuSigned by:

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Ruchi Verma
General Counsel


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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY TO BE ACQUIRED

(Subject to Final Survey, Title Commitment and Address Verification)

PARCEL 1:

LOTS 3, 4 AND 5 IN THE SUBDIVISION OF LOTS 13 TO 18, BOTH INCLUSIVE, IN BLOCK 8 IN HEGEWISCH FIRST ADDITION TO HEGEWISCH, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 31 (EXCEPT THE SOUTH 165 FEET THEREOF AND EXCEPT THE WEST 165.88 FEET OF THE NORTH 1152.3 FEET THEREOF) AND THE SOUTH 1/2 OF THE SOUTHWEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 TO 10, BOTH INCLUSIVE, IN BLOCK 10, IN THE SUBDIVISION OF BLOCK 10 AND OF ALL OF BLOCK 17 AND OF THE NORTH 292.1 FEET OF BLOCK 18, OF THAT CERTAIN SUBDIVISION MADE BY CALUMET & CHICAGO CANAL & DOCK COMPANY SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTH 5 ACRES OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 5 AND LOTS 44 TO 48, IN BLOCK 17 IN THE SUBDIVISION OF BLOCK 10 AND OF ALL OF BLOCK 17 AND OF THE NORTH 292.1 FEET OF BLOCK 18, OF THAT CERTAIN SUBDIVISION MADE BY CALUMET & CHICAGO CANAL & DOCK COMPANY SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTH 5 ACRES OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPT FROM SAID LOT 1 THAT PORTION CONVEYED TO THE PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED AUGUST 15, 2000 AS DOCUMENT 00622057, DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 IN BLOCK 17 IN THE SUBDIVISION OF BLOCK 10, BLOCK 17 AND THE NORTH 1/2 OF BLOCK 18 OF THAT CERTAIN SUBDIVISION MADE BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY IN SECTION 31, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 22 MINUTES 08 SECONDS EAST 5.00 FEET, AS MEASURED ALONG THE EAST LINE OF SAID LOT; THENCE NORTH 45 DEGREES 20 MINUTES 27 SECONDS WEST 7.07 FEET, TO THE NORTH LINE OF SAID LOT; THENCE NORTH 89 DEGREES 41 MINUTES 14 SECONDS EAST 5.00 FEET TO THE POINT OF BEGINNING.

PINs: 26-31-230-024 thru-036, inclusive and 26-31-407-001 thru -010, inclusive.

Common Addresses (To Be Verified):

3400-3424 East 134th Street, Chicago, IL (Former Church and School a/k/a 3340 E. 134th St.)
13336-13346 S. Avenue O Chicago, IL. (Playground)
3401-3425 East 134th Street Chicago, IL (Parking Lot and Open Space on south side of 134th Street between Green Bay Avenue and Avenue O)

Including Grantor's real estate interests in the streets, highways, roads, alleys, rights-of-way and sidewalks, adjoining the Land (including the 16' public alley lying between the former Church and School and the playground legally described as Parcels 1 and 2 above)