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ADOPTED – BOARD OF TRUSTEES COMMUNITY COLLEGE DISTRICT NO. 508 JULY 6, 2017

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508 COUNTY OF COOK AND STATE OF ILLINOIS

RESOLUTION TO AUTHORIZE THE SALE OF 226 WEST JACKSON BOULEVARD OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES

WHEREAS, pursuant to the provisions of the Public Community College Act of the State of Illinois, as amended (the "Community College Act"), the City of Chicago (the "City") constitutes one community college district (the "District"), which is a body politic and corporate by the name of "Community College District Number 508, County of Cook and State of Illinois" and which is governed by its Board of Trustees (the "Board");

WHEREAS, the Illinois Public Community College Act, as amended (110 ILCS 805/3-41), provides that the powers of the Board of Community College districts in the State of Illinois include:

"To sell at private or public sale any personal or real property belonging to the district and not needed for community college purposes."

WHEREAS, the District owns property at 226 West Jackson Boulevard (PIN 17-16-219-001);

WHEREAS, in reviewing the above property and determining it may not needed for community college purposes, the Chancellor recommends that the District should proceed to explore options regarding the use or disposition of such property;

WHEREAS, pursuant to Board Report 33034, the Chancellor entered into agreements with real estate brokerage firms to maximize potential revenue from the use or disposition of District properties; and

WHEREAS, any negotiated agreement to sell, lease or repurpose said property will be presented to the Board for approval;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees hereby authorizes the Chancellor to proceed with all necessary actions to explore options regarding the use or disposition of said property.

July 6, 2017 – Office of Administrative and Procurement Services