

**RESOLUTION OF THE
BOARD OF EDUCATION OF
OAK PARK ELEMENTARY SCHOOL DISTRICT NO. 97,
COOK COUNTY, ILLINOIS
AUTHORIZING THE ENGAGEMENT OF A LICENSED REAL ESTATE BROKER TO
SELL REAL PROPERTY**

WHEREAS, the Board of Education of Oak Park Elementary School District No. 97, Cook County, Illinois (“Board”), is the owner of certain real property located at 541 Madison Street, Oak Park, Cook County, Illinois (“Real Estate”) and

WHEREAS, at its regular meeting on June 28, 2016, the Board adopted a resolution by at least a two-third vote of its members authorizing the sale of the Real Estate in accordance with Section 5-22 of the *School Code* (105 ILCS 5/5-22); and

WHEREAS, the Board has followed the proper public sale procedures for the sale of the Real Estate in accordance with Section 5-22 of the *School Code*; and

WHEREAS, the Board specified a reasonable minimum selling price for the Real Estate, but received no public bids on the Real Estate by July 20, 2016, at 10:00 a.m., the deadline for submission of all bids; and

WHEREAS, pursuant to Section 5-22 of the *School Code*, in the event no bids are received, the Board is authorized to direct that the services of a licensed real estate broker be engaged to sell the Real Estate for a commission not to exceed seven percent (7%), and contingent upon the sale of the Real Estate within 120 days; and

WHEREAS, the Board desires to engage a licensed real estate broker to sell the Real Estate on the terms and conditions required by Section 5-22 of the *School Code* and such other terms and conditions the Board deems necessary.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Oak Park Elementary School District No. 97, Cook County, Illinois, as follows:

Section 1: The Board hereby finds and declares it specified a reasonable minimum selling price for the Real Estate, and that it received no bids on the Real Estate by July 20, 2016, at 10:00 a.m., the bid submission deadline set by the Board.

Section 2: The Board hereby directs the Assistant Superintendent of Finance and Operations to engage the services of a licensed real estate broker to sell the Real Estate for a selling price equal to or greater than \$800,000.00, for a commission not to exceed seven percent (7%), and contingent upon the sale of the Real Estate within 120 days, and upon such other terms and conditions the Board deems necessary and are not inconsistent with the law.

Section 3: The Assistant Superintendent of Finance and Operations is hereby authorized to sign such documents on behalf of the Board as are necessary to engage the services of a licensed real estate broker consistent with the terms outlined in this Resolution.

Section 4: This Resolution shall be in full force and effect forthwith upon its passage and any and all resolutions in conflict herewith are hereby repealed to the extent of such conflict.

ADOPTED this _____th day of _____, 2016, by at least a majority of its members, in the following roll call vote:

Ayes: _____

Nays: _____

Absent: _____

**BOARD OF EDUCATION OF
OAK PARK ELEMENTARY SCHOOL
DISTRICT NO. 97
COOK COUNTY, ILLINOIS**

By: _____
President, Board of Education

ATTEST:

By: _____
Secretary, Board of Education