



Oak Park Elementary School District 97

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TO: Dr. Carol Kelley, Superintendent of Schools
Board of Education

FROM: Dr. Alicia Evans, Assistant Superintendent of Finance and Operations

SUBJECT: Warehouse Sale Update

DATE: January 24, 2017

The Board has received three offers for the 541 Madison property. A summary of the offers are as follows:

The buyer is a local developer associated with the large development in progress at Oak Park Avenue and Madison Street represented by Gloor Realty of Oak Park. The offer is \$500,000

The buyer would be a regional chain in the automotive business, represented by a large regional commercial brokerage firm. The offer is \$700,000

The buyer is a local developer representing himself. The offer is \$800,000

I continue to work with the broker about next steps to secure bids that will be in the best interest of the District.