



Oak Park Elementary School District 97

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

FROM: Alicia Evans, Assistant Superintendent for Finance & Operations

RE: Contract Extension for Baird and Warner (541 W. Madison Property)

DATE: April 11, 2017

When the District entered into the contract with the broker, the Board authorized a term of 120 days. Therefore, the Baird and Warner contract expired March 20, 2017.

Currently, the property as "Pending" in the multiple listing service and the various syndicated websites. In the agent comment section, the remarks "pending board approval" is inserted. All signage has been removed from the property.

Please note that any work done by Baird and Warner that result in the sale of the property will be compensated even if the company is no longer under contract with the District.

It is recommended that the Board extend the contract for up to 120 days or until the property is sold. Since a contract was approved April 11, 2017, during the short term the contract will be extended until June 30, 2017. If an additional extension is needed after June 30, 2017, the total extension period will not exceed 120 days since the Board may not extend this contract again after a second 120 day period.

Attachment