



Oak Park Elementary School District 97

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

FROM: Dr. Alicia Evans, Assistant Superintendent for Finance & Operations

RE: Sale of the Warehouse

DATE: August 16, 2016

On June 28, 2016, the Board of Education approved a resolution to sale the warehouse. Pursuant to school code, the administration published the property sale for three consecutive weeks. Specifically, each prospective bidder shall submit, by sealed bid, the executed real estate agreement with its bid. Bids will be opened on July 20, 2016, at 10:00 a.m. at the School District's Administration Building, 970 Madison Street, Oak Park, Illinois 60302. The award of the bid, if at all, shall be by the Board of Education on August 16, 2016, at 7:00 p.m. at its regularly scheduled Board meeting

Since there were no bidders, the Board of Education must determine the next steps for the property sale. Mr. Kohn presented three options:

- Sale the property without a broker
- Sale the property utilizing a broker
- Lower the price and advertise the sale in the newspaper for three consecutive weeks

If the Board decides to use a broker to sale the property, it must authorize the administration to select a broker.

If the Board decides to lower the price and advertise the sale, it must approve another resolution.

In any case, the Board cannot sale the property for less than the asking price.

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attachment (1)