

ITEM NO. A2

RESOLUTION NO. 2012-CHA-87

WHEREAS, the Board of Commissioners has reviewed the Board Letter dated, October 10, 2012, entitled "AUTHORIZATION TO: 1) SUBMIT THE ACQUISITION AND DISPOSITION PACKAGE TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR VACANT LAND KNOWN AS 434 AND 454 W. CHICAGO AVENUE TO BE INCLUDED IN THE REDEVELOPMENT OF THE FORMER CABRINI GREEN SITES; 2) APPROVE FUNDING FOR THE PURCHASE OF VACANT LAND IN THE AMOUNT NOT TO EXCEED \$3,232,000 AND 3) EXECUTE AND DELIVER SUCH OTHER DOCUMENTS AND PERFORM SUCH ACTIONS AS MAY BE NECESSARY OR APPROPRIATE TO IMPLEMENT THE FOREGOING

THEREFORE, BE IT RESOLVED BY THE CHICAGO HOUSING AUTHORITY

THAT, the Board of Commissioners authorizes the Chief Executive Officer or his designee to: 1) Submit the acquisition and disposition package to the United States Department of Housing and Urban Development for vacant land known as 434 and 454 W. Chicago Avenue to be included in redevelopment of the former Cabrini Green sites; 2) Approve funding for the purchase of vacant land in the amount not to exceed \$3,232,000 and 3) Execute and Deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

