

EXECUTIVE SESSION ITEM NO. 2

RESOLUTION NO. 2012-CHA-8

WHEREAS, the Board of Commissioners has reviewed Board letter dated February 15, 2012 requesting approval of: 1) the execution of a purchase agreement for vacant land known as 4213 - 4259 S. Cicero to be included in the redevelopment of the former LeClaire Courts site; 2) submission of an acquisition package to HUD; and 3) the Chief Executive Officer or his designee's execution of such other documents as necessary to implement the foregoing.

THEREFORE, BE IT RESOLVED BY THE CHICAGO HOUSING AUTHORITY:

THAT, the Board of Commissioners hereby approves: 1) the Purchase Agreement in an amount of \$3,336,930 for vacant land known as 4213-4259 S. Cicero Avenue to be included in the redevelopment of the former LeClaire Courts site and other related closing costs in an amount not to exceed \$108,450; 2) the submission an acquisition package to HUD; and 3) authorizes the Chief Executive Officer or his designee to execute such other documents as may be necessary to implement the foregoing.

