

EXECUTIVE SESSION ITEM 1

RESOLUTION NO. 2012-CHA-7

WHEREAS,

the Board of Commissioners has reviewed the Board Letter dated February 21, 2012 requesting authorization 1) Enter into a Purchase and Sales Agreement with Norfolk Southern Railway Company; 2) Submit a Disposition application to HUD for CHA land commonly referred to as the vacant site at or near 525-537 West 56th Place, and the multi-family buildings located at or near 501-539, West 58th Street, 400-414A West 57th Place, 401-15 West 57th Place, 400-430 West 57th Place, and 401-31 West 57th Street, Chicago, Illinois (the "CHA Land") by negotiated sale; 3) dispose of the CHA Land by negotiated sale pursuant to the Purchase and Sale agreement upon HUD approval of the Disposition application; 4) Enter into a Hiring Agreement with Norfolk Southern Railway; and 5) 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) Enter into a Purchase and Sales Agreement with Norfolk Southern Railway Company; 2) Submit a Disposition application to HUD of CHA land commonly referred to as the vacant site at or near 525-537 West 56th Place, and the multi-family buildings located at or near 501-539 West 58th Street, 400-414A West 57th Place, 401-15 West 57th Place, 400-430 West 57th Place, and 401-31 West 57th Street, Chicago, Illinois (the "CHA Land") by negotiated sale; 3) dispose of the CHA Land by negotiated sale pursuant to the Purchase and Sale agreement upon HUD approval of the Disposition application; 4) Enter into a Hiring Agreement with Norfolk Southern Railway; and 5) Execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing

