

ORDINANCE NO. 014-70

AN ORDINANCE AUTHORIZING AN  
AMENDMENT TO AN  
INTERGOVERNMENTAL  
AGREEMENT WITH THE CITY  
COLLEGES OF CHICAGO

WHEREAS, On March 1, 2009, the Authority and the City Colleges of Chicago ("City Colleges") entered into an Intergovernmental Agreement for the purchase of land adjacent to Harry S. Truman College (the "Property") to facilitate the construction of a Student Services and Parking Facility and a potential Park and Ride for the Authority's customers; and

WHEREAS, The Intergovernmental Agreement was authorized by Ordinance No. 008-104 declaring the Property as surplus and authorizing its sale to City Colleges; and

WHEREAS, The Intergovernmental Agreement required City Colleges to pay the purchase price of \$1,100,000.00 over a fifteen year period, less credits for original deposits and demolition; and

WHEREAS, The Authority and City Colleges now desire to amend the Intergovernmental Agreement (Exhibit A) to reflect that the remaining payment due on the Property is \$650,000.00 and will be paid immediately in a lump sum amount to the Authority; now therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD  
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chairman of the Chicago Transit Board, or his designee, is hereby authorized to execute a First Amendment to the Intergovernmental Agreement between the Chicago Transit Board and the City Colleges of Chicago, substantially in the form of Exhibit A hereto.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Assistant Secretary

July 16, 2014

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July 16, 2014