ORDINANCE NO. 026-125

AN ORDINANCE AUTHORIZING A FIRST AMENDMENT TO BOTH AN IGA AND AN AGREEMENT TO PURCHASE VACANT LAND LOCATED AT 5426 – 5446 SOUTH CALUMET AVENUE, CHICAGO, ILLINOIS, TO CITY COLLEGES OF CHICAGO

WHEREAS, The Chicago Transit Authority ("Authority") has agreed to sell Authority-owned property located at 5426 – 5446 South Calumet Avenue, Chicago, Illinois ("Property") to the City Colleges of Chicago ("CCC") via an Agreement to Purchase Vacant Land dated May 26, 2026 ("Land Agreement"), pursuant to Ordinance 025-64 and shown as Exhibit A hereto; and

WHEREAS, The Authority and CCC previously entered into an Intergovernmental Class Participation Agreement dated February 11, 2026 ("IGA") whereby CCC will reimburse the Authority with a "class credit value" in exchange for the sale of the Property, pursuant to Ordinance 026-32 and as set forth in Exhibit B hereto; and

WHEREAS, The Authority and CCC are seeking to amend ("First Amendment") both the IGA and the Land Agreement to account for CCC reselling the Property within the five (5) year class enrollment period, as shown in Exhibit C hereto; and

WHEREAS, The First Amendment provides for the on-sale of the Property by CCC within the class enrollment period and Authority to retain the "class credit value" for future use; and

WHEREAS, all other terms and conditions of both the IGA and Land Agreement remain unchanged; and

WHEREAS, The Chicago Transit Authority Act, 70 ILCS 3605/6, provides that the Authority has the power to sell, transfer or convey real property no longer useful for its purposes; now, therefore:

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

SECTION 1. The Chicago Transit Board hereby approves a First Amendment to both the IGA and Land Agreement between the Authority and CCC to allow for the on-sale by CCC of the Property within the class enrollment period and to allow for the Authority to retain the class credit value for future use, with the foregoing terms being substantially in conformance with Exhibit C hereto.

SECTION 2. The Chair of the Board, or designee, is hereby authorized to execute all documents required to retain the class credit vaule, substantially in conformance with the First Amendment to both the IGA and Land Agreement, as amended in Exhibit C hereto.

SECTION 3. The Chair, or designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

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Chair

October 27, 2026

PASSED:

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Secretary

October 27, 2026