

**TERMINATE THE GROUND LEASE AGREEMENT WITH THE YOUNG MEN'S
CHRISTIAN ASSOCIATION FOR THE CONSTRUCTION AND OPERATION OF A YMCA FACILITY
ON A PORTION OF THE LAND AT 67TH & CICERO AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

By mutual agreement of the Board and the Young Men's Christian Association (YMCA), terminate the ground lease agreement with the YMCA for construction and operation of a YMCA facility on the north portion of land at 67th and Cicero Avenue. This lease agreement was authorized by Board Report 98-1027-OP16. Information pertinent to the lease is stated below.

TENANT: Young Men's Christian Association
of Metropolitan Chicago
Address: 801 North Dearborn Street
Phone: 312-932 1200

LANDLORD: Board of Education of the City of Chicago

PREMISES: The north portion of vacant land located at the Southeast Corner of Cicero Avenue and Marquette Road. 67th Street, Chicago, IL. (see Exhibit "A").

TERM: 50 years, commencing October 1, 1998.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written Termination Agreement. Authorize the President and Secretary to execute the Termination Agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: No cost to the Board.

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

01-1128-OP9

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



Timothy Martin
Chief Operating Officer

Approved:



Arne Duncan
Chief Executive Officer

by AD

Within Appropriation:



Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:



Marilyn F. Johnson
General Counsel

EXHIBIT A

TERMINATE THE GROUND LEASE AGREEMENT WITH THE YOUNG MEN'S CHRISTIAN ASSOCIATION

LEGAL DESCRIPTION

Commonly known as 6701 South Cicero Avenue, Chicago, IL, containing 78,485 square feet and further described as follows:

That part of the Northwest Quarter of the Southwest Quarter of Section 22, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows: (the West line of aforesaid Southwest Quarter being "due North" for the following courses): Commencing at the Northwest corner of aforesaid Southwest Quarter of Section 22; Thence South 89° 42' 40" East in the North line of aforesaid Southwest Quarter, a distance of 120.0 feet to a point; Thence South 00° 17' 20" West in a line a distance of 58.0 feet to the Point of Beginning; Thence North 63° 43' 20" East in a line a distance of 33.54 feet to a point 43 feet South of, at right angles, to a point in the aforesaid North line of the Southwest Quarter that is 150.00 feet East of the aforesaid Northwest corner of the Southwest Quarter; Thence South 89° 42' 40" East in a line parallel with the aforesaid North line of the Southwest Quarter, a distance of 315.0 feet; thence South 02° 27' 58" West 849.02 feet; Thence South 84° 25' 00" West 124.87 feet to a point of tangency with a curved line; Thence Southwesterly in last mentioned curved line, convex to the South having a radius of 670.00 feet whose chord length is 77.52 and bears South 87° 44' 00" West and arc distance of 77.56 feet; Thence due North in a line a distance of 55.80 feet to a point; Thence due West in a line a distance of 53.55 feet to a point in the Easterly line of Cicero Avenue; Thence North 1 degree 22' 01" West in a line a distance of 333.17 feet to a point that is 165.0 feet East at right angles to a point in said West line of the Southwest Quarter that is 519.94 feet South of the Northwest corner of said Southwest Quarter; Thence North 5° 36' 25" West in a line a distance of 463.55 feet to the point of beginning (except from said property taken as a tract, that part lying East and South of the following described lines: beginning at a point on the North line of said tract 45.58 feet North 89° 42' 40" West of the Northeast corner of said tract; Thence South 00° 00' 25" West 273.08 feet; Thence South 89° 59' 01" West 273.96 feet to the West line of said tract) all in Cook County, Illinois.

PROPERTY IDENTIFICATION NUMBER:

Part of 19-22-300-009-0000

ADDRESS:

6701 South Cicero Avenue,
Chicago, Illinois