RATIFY A LEASE AGREEMENT WITH LAWN MANOR BETH JACOB CONGREGATION FOR USE OF SPACE AT 6601 S. KEDZIE

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify a lease agreement with Lawn Manor Beth Jacob Congregation for use of space at 6601 S. Kedzie. A written agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease is stated below.

LANDLORD: Lawn Manor Beth Jacob Congregation

6601 South Kedzie Avenue Contact Person: Arthur Deicher

Phone: 773-476-2924

Vendor #43932

TENANT: Board of Education of the City of Chicago

PREMISES: 6601 South Kedzie Avenue, 1st and 2nd floor, consisting of eight (8) classrooms: 400, 401, 402, 403, 404, 405, 407 and 410 and a dining area, gymnasium, office and boys and girls toilet facilities. Total square footage for the area is 9,316.

USE: To be used by Marquette Elementary School, 6550 S. Richmond, to relieve overcrowding.

TERM: The term of this lease shall commence on August 1, 2002 and shall end June 30, 2003. The Board shall be provided with one (1) option to renew the lease for an additional 11-month period commencing August 1, 2003 and ending June 30, 2004, under the same terms and conditions of this agreement, including rent, with the approval of the Chief Operating Officer.

RENT: The rent for the eleven month term of the lease, and the option period, if exercised, shall be \$44,000, payable in monthly installments of \$4,000.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease. Authorize the President and Secretary to execute the lease. Authorize the Chief Operating Officer to exercise the option to renew this lease term.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: LSC approval is not applicable to this report.

FINANCIAL: Charge to Marguette School: \$44,000

Budget Classification: 4620-552-000-6000-5480

Fiscal Year: 2003

Source of Funds: Marquette School

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.

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

Mue

Approved:

Chief Executive Officer

Within Appropriation:

Kenneth C. Gotsch Chief Fiscal Officer

Approved as to legal form

Marilyn F. Johnson General Counsel