

**APPROVE ENTERING INTO A LEASE AGREEMENT WITH  
PERSPECTIVES CHARTER SCHOOL FOR USE OF  
THE RAYMOND SCHOOL BUILDING AT 3663 S. WABASH**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve entering into a lease agreement with Perspectives Charter School, as tenant, for rental of the Raymond School located at 3663 S. Wabash. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease agreement is stated below.

**TENANT:** Perspectives Charter School  
601 S. LaSalle Street, Suite 700  
Chicago, IL 60605  
Contact: Kim Day, CEO  
Phone: 312-604-2123

**LANDLORD:** Board of Education of the City of Chicago Public School

**PREMISES:** The land and building located at 3663 S. Wabash (Raymond School). The Board approved this site on March 26, 2008 (Board Report 08-0326-EX7); therefore the notice provisions in the Charter School Capital and Facility Budget policy adopted at the Board meeting on the same date do not apply to this lease.

**USE:** Tenant shall use the Premises to operate a charter school campus and related educational and community programs, and for no other purpose. Tenant shall have unrestricted access to the Premises.

**TERM:** The lease term shall commence on July 1, 2008, and shall end June 30, 2012; however, this lease shall automatically terminate on any such date as the Charter School Agreement is terminated.

**RENT:** \$1.00 per year.

**MAINTENANCE & OPERATIONS:** The Tenant shall be responsible for and shall pay Operating Expenses because Tenant occupies the entire Facility and has elected to be responsible for Operating Expenses.

**INSURANCE/INDEMNIFICATION:** Insurance and indemnification provisions shall be negotiated by the General Counsel.

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to determine the allocation of responsibility of various maintenance and other services and to execute any and all ancillary documents related to this Lease.

**AFFIRMATIVE ACTION:** Exempt.

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

**FINANCIAL:** Rent payable to the General Fund.

**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.

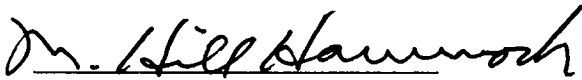
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

Indebtedness – The Board’s Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board’s Ethics Code adopted June 23, 2004 (04-0623-PO4), as amended from time to time, shall be incorporated into and made a part of the agreement.

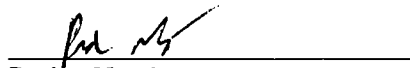
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

**Approved for Consideration:**



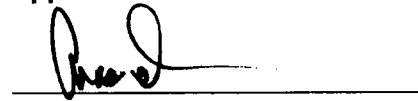
**M. Hill Hammock  
Chief Operating Officer**

**Within Appropriation:**



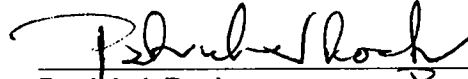
**Pedro Martinez  
Chief Financial Officer**

**Approved:**



**Arne Duncan  
Chief Executive Officer**

**Approved as to legal form:** 



**Patrick J. Rocks  
General Counsel**