

**APPROVE ENTERING INTO A LICENSE AGREEMENT WITH
INTERPARK, INC. FOR PARKING FOR CHICAGO PUBLIC SCHOOL EMPLOYEES AND OFFICIALS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a License Agreement with InterPark, Inc. to provide parking for CPS employees and officials requiring in/out parking for travel to CPS Schools and CPS headquarters at a cost not to exceed \$175,000 for year 1 of the agreement, \$183,960 for year 2 of the agreement, and \$192,720 for year 3 of the agreement; for an aggregate cost not to exceed \$551,880 for the 3-year term. 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 agreement is stated below.

LICENSOR: Urban Growth Property Limited Partnership d/b/a InterPark, Inc.
200 N. LaSalle Street, Suite #1400
Chicago, IL 60601
Contact: Mark Obeler
(312) 935-2724
Vendor #29286

LICENSEE: The Board of Education of the City of Chicago
125 South Clark Street
Chicago, IL 60603
Department of Real Estate- 17th Floor
Lori J. Woodman
(773) 553-2922

TERM: This License Agreement shall have a term commencing October 1, 2009 and ending September 30, 2012.

LICENSE FEE: For year 1 of the term, InterPark will provide a maximum of 73 parking spaces at its 17 E. Adams Street facility at the rate of \$200.00 per month per vehicle (self-park). This per month rate for year 1 represents a reduction of 12% from the previous year (\$225 per month to \$200 per month). The Board shall pay Licensor on a monthly basis only for spaces actually used during such month. The number of parking spaces shall remain the same for all 3 years of the term. The rate per month per vehicle for year 2 of the agreement shall be \$210.00 and the rate per month per vehicle for year 3 of the agreement shall be \$220.00.

EARLY TERMINATION RIGHT: Either party shall have the right to terminate this agreement with 30 days written notice.

USE: The parking spaces shall be used by CPS employees and officials requiring in/out parking for travel to CPS schools and CPS headquarters.

INSURANCE/INDEMNIFICATION: The General Counsel shall negotiate any all provisions regarding insurance and indemnification in the agreement.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Chief Facilities Officer to execute any and all ancillary documents required to administer or effectuate the agreement. Authorize the Director of Real Estate to add/delete parkers as deemed necessary providing the maximum number of 50 spaces is not exceeded.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Real Estate: \$175,200.00
Budget Classification: 11880-230-57705-254903-000000-2010 FY10

Charge to Real Estate: \$183,960.00
Budget Classification: TBD FY11

Charge to Real Estate: \$192,720.00
Budget Classification: TBD FY12

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 member 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).

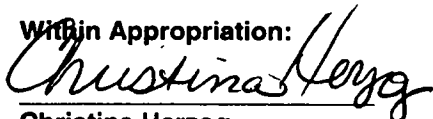
Approved for Consideration:


Patricia L. Taylor
Chief Facilities Officer

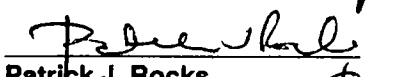
Approved:


Ron Huberman
Chief Executive Officer

Within Appropriation:


Christina Herzog
Acting Chief Financial Officer

Approved as to legal form:


Patrick J. Rocks
General Counsel