

**APPROVE THE MONTH-TO-MONTH LEASE RENEWAL WITH  
THE COMMITTEE FOR JOINTLY MAINTAINED CHRISTIAN SCIENCE READING ROOMS OF GREATER  
CHICAGO FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET**

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

Approve the month-to-month renewal of the lease agreement with The Committee for Jointly Maintained Christian Science Reading Rooms of Greater Chicago for rental of space at 125 South Clark Street, Suite A-11. A month-to-month renewal agreement may be negotiated and executed, but is not required for a month-to-month continuation of an expired written lease agreement.

**TENANT:** The Committee for Jointly Maintained Christian Science Reading Rooms of Greater Chicago  
125 South Clark Street, Suite A-11  
Chicago, IL 60603  
Contact: Richard Paulson  
Email: rep53@comcast.net

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

**PREMISES:** 1,889 rentable square feet, 1<sup>st</sup> floor, Suite A-11, 125 S. Clark Street, Chicago, Illinois

**USE:** Reading room and retail space with office area and storage

**ORIGINAL LEASE AGREEMENT:** The original lease (authorized by Board Report 02-1023-OP2) was for a term commencing May 1, 2002, and ending April 30, 2012.

**MONTH-TO-MONTH RENEWAL TERM:** By mutual consent of the parties, the lease agreement shall be renewed on a month-to-month basis commencing May 1, 2012. The parties may continue to negotiate a new lease term and rent. Either party may terminate the month-to-month lease upon 30 days prior written notice to the other party.

**RENT:** Tenant will continue to pay the rent required under the current lease agreement (which expires on April 30, 2012, and was authorized by Board Report 02-1023-OP2):

Base rent: \$56.11 per square foot/\$8,831.89 per month (\$ 105,982.68 annually)

Additional rent: \$1.41 per square foot for electricity/\$222.14 per month (\$2,665.68 annually)

**TERMS AND CONDITIONS:** Except as specifically modified herein, all terms and conditions of the lease shall remain in full force and effect.

**AUTHORIZATION:** If the Board determines the need for a written renewal agreement authorize the: (1) General Counsel to include other relevant terms and conditions in a written renewal agreement; (ii) President and Secretary to execute the written renewal agreement; and (iii) Chief Operating Officer to execute all ancillary documents required to administer or effectuate this lease renewal agreement.

**AFFIRMATIVE ACTION:** Exempt.

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

**FINANCIAL:** Credit 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 May 25, 2011 (11-0525-PO2), 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:**

  
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Patricia L. Taylor  
Chief Operating Officer

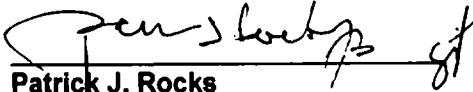
**Within Appropriation:**

  
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David G. Watkins  
Chief Financial Officer

**Approved:**

  
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Jean-Claude Brizard  
Chief Executive Officer

**Approved as to legal form:**

  
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Patrick J. Rocks  
General Counsel