

AUTHORIZE A NEW AGREEMENT WITH CBRE, INC FOR REAL ESTATE BROKER SERVICES**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize a new agreement with CBRE, Inc to provide Real Estate Broker services in connection with the marketing of certain Board properties at a total cost not to exceed 1.9% of the sale price of each property. Vendor was selected on a competitive basis pursuant to Board Rule 7-2. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to execution of the written agreement. 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.

Specification Number : 14-250025

Contract Administrator : Hernandez, Miss Patricia / 773-553-2280

VENDOR:

- 1) Vendor # 38210
CBRE, INC
11150 SANTA MONICA BLVD., STE 1600
LOS ANGELES, CA 90025
Michael Nardini
312 935-1030

USER INFORMATION :

Contact:

11910 - Real Estate

125 South Clark Street 17th Floor

Chicago, IL 60603

Balistreri, Ms. Liza B

773-553-2900

TERM:

The term of this agreement shall commence on August 1, 2014 and shall end July 31, 2016, unless otherwise noted in the contract. Upon mutual agreement of the parties, this agreement shall have two (2) options to renew for periods of twelve (12) months each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will develop comprehensive marketing strategies, target potential buyers, prepare marketing materials, advertise in real estate listings and coordinate showings to assist the Board in reaching the largest potential market to sell properties.

DELIVERABLES:

Vendor will produce all marketing materials and develop lists of prospective buyers, which will be updated continuously as additional prospective buyers are identified.

OUTCOMES:

Vendor's services will result in the implementation of a comprehensive marketing strategy for the Board, including targeting potential buyers, preparing marketing materials, advertising in real estate listings and coordinate showings.

COMPENSATION:

Vendor shall be paid a brokerage fee of 1.9% of the purchase price in accordance with the terms of 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 Chief Facilities Officer to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

This agreement is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this agreement are 30% total MBE and 7% total WBE participation.

The vendor has scheduled the following firms:

Total MBE - 30%
Adnama, Inc.
1523 S. State Street
Chicago, Illinois 60615
Attn: Cornelius Goodwin

Sarah Ware Realty
1507 E. 53rd Street
Chicago, Illinois 60606
Attn: Sarah Ware

Total WBE - 10%

MBB Enterprises
3352 W. Grand
Chicago, Illinois 60651
Attn: Jenny Barsh

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund: 412
Department of Real Estate, 11880
Fee for service will be based on 1.9% of the sale price for each property sold, FY 15, 16
Future year funding is contingent upon budget approval and appropriation.

CFDA#: Not Applicable

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:



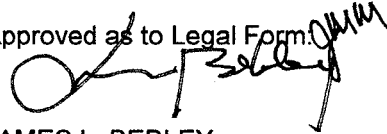
SÉBASTIEN de LONGEAUX
Chief Procurement Officer

Approved:



BARBARA BYRD-BENNETT
Chief Executive Officer

Approved as to Legal Form:



JAMES L. BEBLEY
General Counsel