

APPROVE THE ASSIGNMENT OF LEASE AGREEMENT WITH JOSEPH LASPISA D/B/A JOE'S IMAGE HAIR DESIGN TO TYLER VENTURES, LLC D/B/A MICHAEL'S BARBER SHOP FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the assignment of the lease agreement with Joseph Laspisa d/b/a Joe's Image Hair Design to Tyler Ventures, LLC, an Illinois Limited Liability Company d/b/a Michael's Barber Shop for rental of space at 125 South Clark Street, 1st Floor Arcade, Suite A-4 (Lobby Arcade). The original Lease approved under Board Report 03-1217-OP02, is for a term commencing January 1, 2004 and ending December 31, 2006 with Tenant having one option to renew for a three year term commencing January 1, 2007 and ending December 31, 2009. A written Consent To Tenant's Assignment is available for signature. Information pertinent to this assignment is stated below.

TENANT/ASSIGNOR: Joe's Image Hair Design
c/o Joseph Laspisa
125 S. Clark Street Suite A-4
Chicago, IL 60603
Contact: Joseph Laspisa
Phone: (312)394-8199

TENANT/ASSIGNEE: Tyler Ventures, LLC
c/o Michael Bayers
125 S. Clark Street Suite A-4
Chicago, IL 60603
Contact: Michael Bayers
Phone: (312) 217-5914

LANDLORD: Board of Education of the City of Chicago

PREMISES: 125 S. Clark, 1st Floor Suite- A-4, consisting of approximately 585 R.S.F.

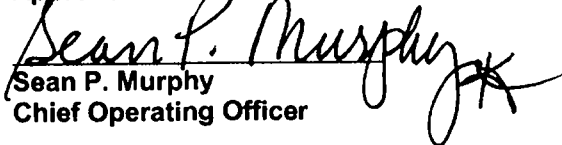
AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written Consent to Tenant's Assignment. Authorize the President and Secretary to execute the Consent to Tenant's Assignment.

AFFIRMATIVE ACTION: Exempt.


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

FINANCIAL: Credit Income to General Fund

Approved for Consideration:


Sean P. Murphy
Chief Operating Officer


Approved:


Arne Duncan
Chief Executive Officer

Within Appropriation:


John Maiorca
Chief Financial Officer

Approved as to legal form:


Ruth M. Moscovitch
General Counsel