

**APPROVE THE RENEWAL OF THE LICENSE AGREEMENT WITH CHRISTINE ROCKWELL FOR
THE USE OF A VACANT LOT FOR PARKING BY WALTER PAYTON HIGH SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the renewal of the license agreement with Christine Rockwell for the use of a vacant lot at 941 North Orleans Street, Chicago, Illinois for parking by Walter Payton High School. A written renewal agreement for such use is currently being negotiated. The authority granted herein shall automatically rescind in the event a written renewal agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this renewal agreement is stated below.

LICENSOR: Christine Rockwell
939 North Orleans Street, Unit C
Chicago, Illinois 60610
Contact Person: Christine Rockwell
Phone: (312) 649-0262

PREMISES: Vacant lot located at 941 North Orleans Street

ORIGINAL LICENSE AGREEMENT: The original License Agreement (authorized by Board Report 00-0726-OP2) is for a term commencing August 1, 2000 and ending August 31, 2006, with the Board having the option to renew the license for an additional 6-year term.

RENEWAL TERM: The license agreement shall be renewed for a period commencing September 1, 2006 and ending August 31, 2012.

USE: To be used by the Walter Payton High School, located 1034 North Wells Street to provide 8-10 parking spaces for school staff.

LICENSE FEE: The License fee during the renewal term shall be as follows:

9/1/06-8/31/07	\$19,000.00 annually	\$1,583.33 per month	
9/1/07-8/31/08	\$19,570.00 annually	\$1,630.83 per month	(3% increase over previous year)
9/1/08-8/31/09	\$20,157.10 annually	\$1,679.75 per month	(3% increase over previous year)
9/1/09-8/31/10	\$20,761.81 annually	\$1,730.15 per month	(3% increase over previous year)
9/1/10-8/31/11	\$21,384.66 annually	\$1,782.05 per month	(3% increase over previous year)
9/1/11-8/31/12	\$22,026.20 annually	\$1,835.51 per month	(3% increase over previous year)

ADDITIONAL CHARGE: The Board shall reimburse the Licensor the actual Real Estate taxes on the Premises (PIN #17-04-426-003), which are currently \$3,032.00 per year. The Board shall reimburse the Licensor for such taxes upon Licensor's submission of a paid tax bill to the Board.

OTHER TERMS AND CONDITIONS: Except as specifically modified herein, all other terms and conditions of the original license agreement shall continue in full force and effect.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written renewal agreement. Authorize the President and Secretary to execute the renewal agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent and Taxes: \$18,865.30 Fiscal Year: 2006/ 2007
Budget Classification: 0643-552-000-6000-5480
Source of Funds: Rent Contingency

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.

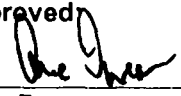
Ethics – The Board's Ethics Code adopted June 23, 2004 (04-0623-PO4), as amended from time to time, shall be incorporated into and made a part of the agreement.

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:


Sean P. Murphy
Chief Operating Officer

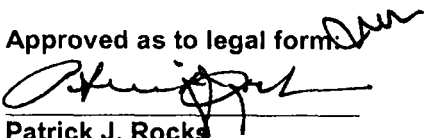
Approved


Arne Duncan
Chief Executive Officer

Within Appropriation:


John Maiorca
Chief Financial Officer

Approved as to legal form:


Patrick J. Rocks
General Counsel