

**APPROVE THE FIRST RENEWAL OF THE LEASE WITH CHICAGO STAFFING ALLIANCE
FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the first renewal of the lease agreement with Chicago Staffing Alliance for rental of space at 125 South Clark Street consisting of 739 rentable square feet on the 18th Floor (Suite 1828). A written lease renewal agreement 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 lease renewal agreement is stated below.

TENANT: Chicago Staffing Alliance
125 South Clark Street, 18th Floor
Chicago, IL 60603
Contact Person: Melissa Gordon
Phone: 773-553-2487

LANDLORD: Board of Education of the City of Chicago

USE: Office space for Tenant job placement activities.

ORIGINAL LEASE: The original lease agreement (authorized by Board Report 06-0426-OP2) is for a term commencing May 1, 2006 and ending April 30, 2007, with Tenant having the option to renew the lease for 2 additional 1-year terms.

RENEWAL TERM: The lease agreement shall be renewed for a term commencing May 1, 2007 and ending April 30, 2008, with Tenant having one option to renew remaining for one additional 1-year term at the rent stated below.

GROSS RENT: Gross Rent for the renewal terms shall be as follows:

<u>Term</u>	<u>Rent per square foot</u>	<u>Annual Rent</u>	<u>Monthly Rent</u>
5/1/07-4/30/08 (1 st Renewal)	\$17.51	\$12,939.89	\$1,078.32
5/1/08-4/30/09 (2 nd Renewal)	\$18.04	\$13,331.56	\$1,110.96

OTHER TERMS AND CONDITIONS: Except as specifically amended herein, all other terms and conditions of the original lease shall remain in full force effect.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written renewal lease agreement. Authorize the President and Secretary to execute the lease renewal agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this lease 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 member during the one year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

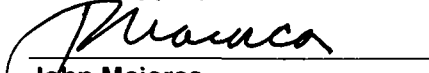
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



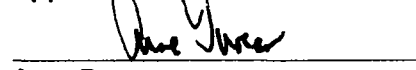
David Vitale
Chief Operating Officer

Within Appropriation:



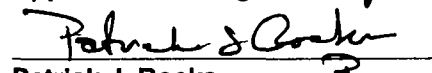
John Maiorca
Chief Financial Officer

Approved:



Arne Duncan
Chief Executive Officer

Approved as to legal form:



Patrick J. Rocks
General Counsel