

APPROVE ENTERING INTO A LICENSE AGREEMENT WITH PARK ONE FOR THE USE OF THE PARKING GARAGE LOCATED AT 711 S. PLYMOUTH CT.

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with Park One for the use of 60 parking spaces in the parking garage located at 711 S. Plymouth Ct. for parking by Jones High School staff. A written license agreement for such use is currently being negotiated. 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.

LICENSOR: Park One, Inc., an Illinois Corporation
65 E. Harrison
Chicago, IL 60605
Contact Person: Eddie Youkhana
(312) 617-4633

PREMISES: 60 parking spaces at the parking garage located at 711 S. Plymouth Ct.

TERM: The term of this license agreement shall commence on February 1, 2008 and shall end August 31, 2010 with the Board having the option to renew this agreement for an additional 6-month period.

EARLY TERMINATION RIGHT: The Board has the right to terminate this agreement for any or no reason upon 90 days written notice.

USE: To be used by Jones High School, 606 S. State Street to provide 60 parking spaces for school staff during construction of the addition to the Jones School.

LICENSE FEE: The license fee shall be \$210.00 per parking space per month (\$151, 200.00 annually), payable in monthly installments of \$12, 600.00; provided however, the per parking space rate may increase at any time during the term due to any city or county tax increases or may increase due to market conditions upon 60 days written notice from the Licensor.

INSURANCE/INDEMNIFICATION: Any and all insurance/indemnification language shall be negotiated by the General Counsel.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written license agreement. Authorize the President and Secretary to execute the license agreement. Authorize the Chief Operating Officer to approve any increases in the per parking space rate.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Not applicable.

FINANCIAL:	Charge to Rent: \$63,000.00	FY07/08
	\$151,200.00	FY08/09
	\$151,200.00	FY09/10
	\$25,200.00	FY10/11

Budget Classification: 11910-230-57705-254903-000000-2008

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.

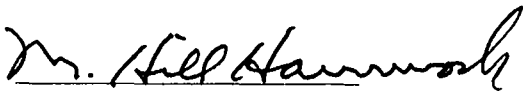
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their 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 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:



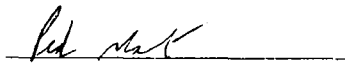
M. Hill Hammock
Chief Operating Officer

Approved:



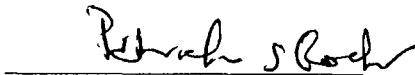
Arne Duncan
Chief Executive Officer

Within Appropriation:



Pedro Martinez
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel