

APPROVE ENTERING INTO A LICENSE AGREEMENT WITH SYSTEM PARKING INC. FOR USE OF PARKING GARAGE AND LOT AT INTER-AMERICAN MAGNET SCHOOL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with System Parking Inc. for use of the Inter-American Magnet School parking garage located at 812-830 West Addison Street and Fremont Street surface lot. A written license agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed with 90 days of the date of this Board Report. Information pertinent to this license agreement is stated below.

LICENSEE: System Parking Inc.
111 E. Wacker Drive, Suite 1407
Chicago, IL 60601
Contact: Dennis Quinn
Phone: 312/819-5079

LICENSOR: Board of Education of the City of Chicago

PREMISES: The premises shall consist of the parking garage located at 821-830 W. Addison Street and the Fremont Street surface lot

TERM: The term of this license agreement shall commence April 7, 2010 and shall end April 6, 2011.

USE: To be used by licensee for Cubs games, monthly parking-evenings/weekends public parking.

Fremont street surface parking lot hours: Monday – Thursday 6:00 pm to 7:00 am, Friday 6:00 pm to Monday 7:00 am.

Parking Garage hours 24/7, but CPS events and activities have priority use of the parking garage and Fremont Street surface lot.

LICENSE FEE: (a) Licensee shall pay an annual license fee to the Inter-American School ("License Fee"), payable in monthly installments, in advance, as follows:

<u>Time Period</u>	<u>Yearly License Fee</u>	<u>Monthly License Fee</u>
4/7/2010 to 4/6/2011	\$ 276,000.00	\$ 23,000.00

OPERATIONS & MAINTENANCE: Licensee shall maintain the premises in its present condition or better throughout the term of this License and at the expiration of the License, the Premises will be turned over in the same condition as received (any improvements made by Licensee shall remain). Licensee shall keep the premises free of all debris, bottles and trash at all time during Licensee's use at Licensee's sole expense. Licensee shall snowplow the Fremont street surface lot at Licensee's sole expense. Licensee shall be responsible for the payment of any taxes and fees associated with the operations of the Premises. The Licensee is also responsible for providing and maintaining; the Kiosk, card-system, signage and gates. The Licensee shall be responsible providing security including such security personnel as may be reasonably necessary to safely operate the garage and surface lot.

INSURANCE: Licensee will name the Board of Education as an additional name insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for a combined single limit for both bodily injury and property damage. Licensee will provide a Certificate of insurance naming the Board as an additional insured, with the provision that the Board be provided 30 days prior written notice of cancellation, amendment or non-renewal.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written license agreement, including indemnification provisions. Authorize the President and Secretary to execute the license agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this license agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: This action was approved by the LSC for Inter-American Magnet School on March 10, 2010.

FINANCIAL: Income to be credited to Inter-American Magnet School.

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:


Patricia L. Taylor
Chief Operating Officer

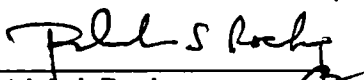
Approved:


Ron Huberman
Chief Executive Officer

Within Appropriation:


Diana Ferguson
Chief Financial Officer

Approved as to legal form: 


Patrick J. Rocks
General Counsel