

**APPROVE RENEWAL OF LICENSE AGREEMENT WITH RIVER EDGE PROPERTIES
FOR USE OF PARKING LOT AT 943 N ORLEANS ST FOR PAYTON HIGH SCHOOL**

Approve the renewal of the license agreement with River Edge Properties for the use of a vacant lot located at 943 North Orleans Street, Chicago, Illinois for parking for Walter Payton High School. 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.

LICENSOR: River Edge Properties
3900 North Rockwell Street
Chicago, IL 60618
Contact Person: Phillip and Lisa Garoon
Phone: 773-539-1800

LICENSEE: Board of Education of the City of Chicago.

PREMISES: Parking lot located at 943 North Orleans Street

USE: To be used by Walter Payton High School, located at 1034 North Wells Street, to provide additional parking for school staff.

ORIGINAL LICENSE AGREEMENT: The original license agreement (authorized by 05-0309-COO2) is for a term commencing April 1, 2005 and ending June 30, 2007, which was subsequently renewed (authorized by Chief Operating Officer's Report 07-0123-COO2) for a term commencing July 1, 2007 and ending June 30, 2009, which was subsequently renewed (authorized by Chief Operating Officer's Report 09-0324-COO4) for a term commencing July 1, 2009, and ending June 30, 2012.

TERM: The license agreement shall be renewed for a period of 5 years commencing July 1, 2012, and ending June 30, 2017.

EARLY TERMINATION: The Board shall have the right to terminate the agreement upon 60 days prior written notice.

LICENSE FEE: The Board shall pay \$24,900 per annum during the 5-year term.

OTHER TERMS AND CONDITIONS: All other terms of the license agreement shall remain the same.

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

FINANCIAL: Total rent/additional charges (5-year term): \$124,500 Charge to: Payton High School

Budget Classification:	11910-230-57705-254903-000000-2013	FY2013	(\$24,900)
	11910-230-57705-254903-000000-2014	FY2014	(\$24,900)
	11910-230-57705-254903-000000-2015	FY2015	(\$24,900)
	11910-230-57705-254903-000000-2016	FY2016	(\$24,900)
	11910-230-57705-254903-000000-2017	FY2017	(\$24,900)

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.

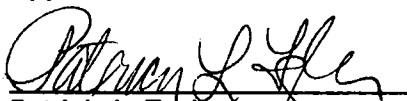
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their 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 May 25, 2011 (11-0525-PO2), 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

Within Appropriation:




David G. Watkins
Chief Financial Officer

Approved:



Jean-Claude Brizard
Chief Executive Officer

Approved as to legal form:



Patrick J. Rocks
General Counsel