

**APPROVE RENEWAL OF LICENSE AGREEMENT WITH INTERPARK, INC. FOR THE USE OF THE PARKING GARAGE LOCATED AT 17 E. ADAMS STREET FOR THE USE OF CHICAGO PUBLIC SCHOOL EMPLOYEES AND OFFICIALS OF THE CENTRAL OFFICE**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve entering into a License Agreement with InterPark, Inc. to provide parking for CPS employees and officials requiring in/out parking for travel to CPS schools and CPS headquarters at a cost not to exceed **\$729,300**. A written agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event that a written agreement is not executed within 90 days of the date of this Board Report.

**LICENSOR:** UBP-Adams Wabash Parking, LLC d/b/a InterPark, Inc.  
 200 N. LaSalle Street, Suite #1400  
 Chicago, IL 60601  
 Contact: Mark Obeler, (312) 935-2724

**PREMISES:** The parking garage located 17 E. Adams. The Board will have the right to use up to 50 total spaces per month for monthly parking, and up to 900 total spaces/uses per year for daily parking.

**TERM:** The term of the renewal license agreement shall commence on October 1, 2012 and shall end September 30, 2017.

**ORIGINAL TERM:** The original license agreement (authorized by Board Report 09-0923-OP2) was for a term commencing October 1, 2009, and ending September 30, 2012.

**EARLY TERMINATION RIGHT:** The Board has the right to terminate this renewal agreement for any reason upon 30 days written notice.

**USE:** To be used by CPS employees and officials requiring parking for travel from Central Office to CPS schools and off site meetings. Transponders shall be issued for monthly parkers and individual passes shall be issued for each instance of single-use parking.

**LICENSE FEE:** The total license fee to be paid by the Board shall not exceed **\$729,300** for the 5-year term. The Board shall be responsible for additional fees only if any applicable city or county taxes increase.

<u>Year</u>	<u>Monthly rate</u> <u>(transponder)</u>	<u>Daily rate</u> <u>(single pass)</u>	<u>Not to exceed amount</u> <u>(annual)</u>
Year 1	\$209/space/month	\$14.00/space/day	\$125,400 (trans) + \$12,600 (single pass) = <b>\$138,000</b>
Year 2	\$215/space/month	\$14.50/space/day	\$129,000 (trans) + \$13,050 (single pass) = <b>\$142,050</b>
Year 3	\$221/space/month	\$15.00/space/day	\$132,600 (trans) + \$13,500 (single pass) = <b>\$146,100</b>
Year 4	\$227/space/month	\$15.50/space/day	\$136,200 (trans) + \$13,950 (single pass) = <b>\$150,150</b>
Year 5	\$231/space/month	\$16.00/space/day	\$138,600 (trans) + \$14,400 (single pass) = <b>\$153,000</b>
			<b>Total not to exceed amount = \$729,300</b>

**INSURANCE/DEMNIFICATION:** 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 execute any and all ancillary documents related to the license agreement.

**AFFIRMATIVE ACTION:** Exempt

**LSC REVIEW:** Not applicable

**FINANCIAL:** The total amount to be paid by the Board for the 5-year term is **\$729,300**.

Charge to Real Estate (FY13-FY18 funding is contingent upon budget appropriation and approval:

October 1, 2012-June 30, 2013                \$103,500        FY13  
Budget Classification: 11910.230.57705.254903.000000.2013

July 1, 2013-June 30, 2014                \$141,037.50    FY14  
Budget Classification: 11910.230.57705.254903.000000.2014

July1, 2014-June 30, 2015                \$145,087.50    FY15  
Budget Classification: 11910.230.57705.254903.000000.2015

July 1, 2015-June 30,2016                \$149,137.50    FY16  
Budget Classification: 11910.230.57705.254903.000000.2016

July 1, 2016-June 30, 2017                \$152,287.50    FY17  
Budget Classification: 11910.230.57705.254903.000000.2017

July1, 2017-September 30,2017            \$38,250         FY18  
Budget Classification: 11910.230.57705.254903.000000.2018

**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.

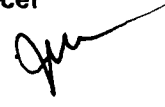

Ethics – The Board’s Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

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:**

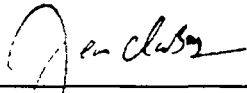
  
\_\_\_\_\_  
Patricia L. Taylor  
Chief Operating Officer

Approved as  
to Legal Form

\_\_\_\_\_  
James Bebley  
General Counsel

**Approved:**

  
\_\_\_\_\_  
Jean-Claude Brizard  
Chief Executive Officer