

APPROVE THE ASSIGNMENT OF LEASE AGREEMENT FROM CHICAGO TITLE AND TRUST COMPANY TO BROTHERS C&S LLC FOR THE PROPERTY LOCATED AT 4024 WEST 59TH STREET, UNIT 4024, USED FOR PECK PRE-K

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the assignment of the lease agreement from Chicago Title and Trust Company, as Trustee under Trust Agreement No. 2000001572, dated November 11, 1968 ("Original Landlord/Assignor"), to Brothers C&S, LLC ("New Landlord/Assignee") for the property located at 4024 West 59th Street, Unit 4024, in Chicago, Illinois, effective as of January 1, 2013. The lease agreement is for a term commencing August 1, 2007 and ending August 31, 2015 with two options to renew for five year terms (authorized by Board Report 07-0523-OP3 as amended by 08-0625-OP1). Information pertinent to this assignment is stated below:

NEW LANDLORD/ASSIGNEE: Brothers C&S, LLC
5618 West 95th Street
Oak Lawn, IL 60453
Contact- Chuck Dinolfo/708.398.6400/cdinolfo@c21proteam.com

ORIGINAL LANDLORD/ASSIGNOR: Chicago Title and Trust Company, as Trustee under
Trust Agreement No. 2000001572, dated November 11, 1968
Beneficiary: Anthony Dinolfo Trust, dated September 5, 2001
c/o Charles J. Dinolfo, Trustee
10024 S. Major Avenue
Oak Lawn, IL 60453
Contact: Kevin Lynch 708.424.1199

TENANT: Board of Education of the City of Chicago

PREMISES: 4024 West 59th Street, Unit 4024, Chicago Illinois; consisting of approximately 4,731 square feet.

USE: Pre-K space for the Peck School (located at 3826 West 58th street).

RENT: The rent amount shall remain the same under the assignment. The Board shall pay rent to Assignee beginning on January 1, 2013.

OTHER TERMS AND CONDITIONS: Unless otherwise amended herein, all other terms and conditions of the original lease agreement shall remain the same.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written assignment and assumption agreement. Authorize the President and Secretary to execute the assignment and assumption agreement. Authorize the Chief Operations Officer to execute any and all ancillary documents related to the assignment of the lease.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Not applicable.

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:



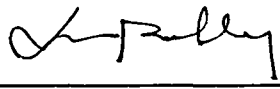
Patricia L. Taylor
Chief Operating Officer

Approved:



Barbara Byrd-Bennett
Chief Executive Officer

Approved as to legal form: 



James Bebley
General Counsel