

**APPROVE LEASE WITH BROTHERS C&S, L.L.C.,
FOR USE OF SPACE AT 4028 W. 59TH STREET FOR PECK ELEMENTARY**

Approve entering into a lease agreement with Brothers C&S, L.L.C. to provide additional space for Peck Elementary. A written lease agreement is currently being negotiated with the terms contained herein. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days, unless further extended by the Chief Operating Officer.

LANDLORD: Brothers C&S, L.L.C.
5618 W. 95th Street
Oak Lawn, IL 60453
Contact: Charles Dinolfo
Phone: 708.398.6400 / Email: cdinolfo@c21proteam.com

TENANT: Board of Education of the City of Chicago.

PREMISES: 4028 W. 59th Street, consisting of approximately 2,400 square feet (floor plan attached as Exhibit A).

USE: To provide 2 additional classrooms for Peck Elementary (located at 3826 W. 58th).

TERM: The term of the lease shall commence upon execution and shall end on June 30, 2015.

POSSESSION TURNOVER DATE: August 1, 2013, or upon completion of Tenant improvements.

BASE RENT: The rent is \$14 per square foot. The annual rent is \$33,600 to be paid monthly (\$2,800/month). Rent shall commence on the Possession Turnover Date. A one-time payment not to exceed \$240,000 will be made as follows: (i) 50% (not to exceed \$120,000) upon or immediately after the execution of the lease, and (ii) 50% (not to exceed \$120,000) upon or immediately after the Possession Turnover Date.

TENANT IMPROVEMENTS: Landlord shall be responsible for all construction associated with the Tenant improvements. The Board shall provide the scope of work to Landlord.

UTILITIES, MAINTENANCE AND JANITORIAL: The Board shall be responsible for utilities, maintenance, and janitorial of the premises. Landlord will provide the HVAC equipment, plumbing and electric in good working order and the Board shall maintain the equipment throughout the term of the lease. Landlord will provide maintenance to the roof, common areas and structure of the building.

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 lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

LSC REVIEW: Not applicable.

FINANCIAL: The total amount to be paid by the Board for the 2 year term shall not exceed \$307,200. *FY14-FY15 funding is contingent upon budget appropriation and approval. Charge to: Real Estate

August 1, 2013- June 30, 2014	\$273,600	FY14
Budget Classification: 11910.230.57705.254903.000000.2014		

July 1, 2014-June 30, 2015	\$33,600	FY15
Budget Classification: 11910.230.57705.254903		

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.

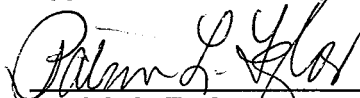
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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




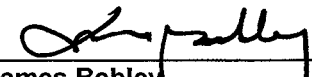
Patricia L. Taylor
Chief Operating Officer

Approved:



Barbara Byrd- Bennet
Chief Executive Officer

Approved as to legal form: 



James Bebley
General Counsel

Exhibit A

