

**APPROVE NEW LEASE AGREEMENT WITH NOBLE NETWORK OF CHARTER SCHOOLS
FOR PORTION OF REVERE SCHOOL BUILDING, LOCATED AT 1010 E 72ND STREET**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a new lease agreement with **Noble Network of Charter Schools** for a portion of the **Revere School building, located at 1010 East 72nd Street**, Chicago, Illinois for use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report.

TENANT: Noble Network of Charter Schools
1010 North Noble Street
Chicago, Illinois 60642
Contact: Michael Milkie / (773) 862-1449

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the Revere School building, located at 1010 East 72nd Street as set forth in the lease agreement. Tenant shall share the Premises with Revere School.

USE: Tenant shall use the Premises to operate a charter school (Noble Street Charter School – Gary Comer College Prep Campus) and related educational and community programs and for no other purpose. Tenant's current Charter School Agreement was authorized by the Board on May 22, 2013 (authorized by Board Report 13-0522-EX103).

TERM: The term of the lease shall be 7 years, commencing on August 1, 2013, and ending on June 30, 2020. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

RENT: One dollar (\$1.00) per year.

OPERATING AND UTILITIES EXPENSES: Tenant shall procure all operating services from Landlord. Landlord shall provide all operating services at Landlord's then-current rate (which is subject to increase). Tenant shall pay its proportionate share of all operating and utilities expenses because Tenant shares the Premises with Revere School. Landlord shall deduct such operating and utilities expenses from Tenant's general education quarterly payments.

MAINTENANCE, REPAIRS AND CAPITAL IMPROVEMENTS: Tenant shall be responsible for all maintenance, repairs and capital improvements to the Premises.

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.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

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).

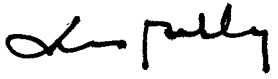
Approved for Consideration:


Patricia L. Taylor
Chief Operating Officer

Approved:


Barbara Byrd-Bennett
Chief Executive Officer

Approved as to legal form: 


James Bebley
General Counsel