

**APPROVE LEASE WITH INVESCOMEX I, LLC FOR THE USE OF SPACE  
LOCATED AT 4632-36 SOUTH KEDZIE AVENUE FOR COLUMBIA EXPLORERS PRE-K PROGRAM**

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

Approve lease agreement with Invescomex I, LLC for use of space at 4632-36 S. Kedzie Ave. in Chicago, Illinois for use for the Columbia Explorers Pre-K program. 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.

**LANDLORD:** Invescomex I, LLC  
5503 W. Cermak Rd.  
Chicago, IL 60804  
Contact: Evelia Rodriguez  
Phone: 773.617.1192 / Email: eveliadulce@yahoo.com

**PREMISES:** 4632-36 S. Kedzie Ave, consisting of up to 3,000 square feet.

**TERM:** The term of the license agreement shall commence no sooner than on June 1, 2015 and shall end on June 30, 2018.

**RENEWAL OPTIONS:** There shall be two 2-year options to renew, which can be exercised upon mutual agreement of both parties.

**USE:** To provide Pre-K space for Columbia Explorers Elementary, located at 4520 S. Kedzie Ave.

**RENT:** The rent shall be \$19.25 per square foot, to be paid monthly (i.e., for 3,000 square feet the monthly rent is \$4,813 and the annual rent is \$57,750).

**UTILITIES MAINTENANCE AND JANITORIAL:** Tenant shall be responsible for utilities (except water, from which CPS is exempt) and regular maintenance, including custodial services, of the Premises. Landlord shall deliver the HVAC equipment, plumbing and electric in good working order at the commencement of the lease. Tenant shall maintain the HVAC equipment, plumbing and electric throughout the term of the lease. Landlord shall be responsible for maintenance and repairs to the roof and the structure of the building.

**INSURANCE/DEMNFICATION:** 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 and Chief Facilities Officer to execute any and all ancillary documents related to the license agreement.

**AFFIRMATIVE ACTION:** Exempt

**LSC REVIEW:** Not applicable

15-0527-OP1

**FINANCIAL:** The total not-to-exceed amount to be paid by the Board is \$178,063.

Charge to Real Estate:

June 1, 2015 – June 30, 2015    \$4,813 FY15

July 1, 2015-June 30, 2016    \$57,750 FY16

Future year funding is contingent upon budget appropriation and approval.

**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.

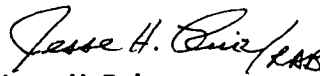
Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

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).

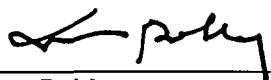
**Approved for Consideration:**

  
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Patricia L. Taylor  
Chief Facilities Officer

**Approved:**

  
\_\_\_\_\_  
Jesse H. Ruiz  
Interim Chief Executive Officer

Approved as to legal form. 

  
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James Bebley  
General Counsel