

**AUTHORIZE THE FIRST RENEWAL AGREEMENT WITH CBRE, INC FOR REAL ESTATE
BROKERAGE SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreement with CBRE, Inc. to provide real estate brokerage services to the Real Estate Department in connection with the marketing of certain Board properties, at a total cost not to exceed 1.9% of the sale price of each property sold. A written document exercising this option is currently being negotiated. No payment shall be made to CBRE, Inc. during the option period prior to execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

Specification Number : 14-250025

Contract Administrator : Hernandez, Miss Patricia / 773-553-2280

VENDOR:

- 1) Vendor # 38210
CBRE, INC
11150 SANTA MONICA BLVD., STE 1600
LOS ANGELES, CA 90025
Mike Nardini
312 935-1030

Ownership: Wholly Subsidiary Of Cbre
Group, Inc.

USER INFORMATION :

Contact:
11860 - Facility Operations & Maintenance

42 West Madison Street

Chicago, IL 60602

De Runtz, Ms. Mary

773-553-2960

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report 14-0723-PR19) in the amount 1.9% of the sale price of each property sold was for a term commencing August 1, 2014 and ending July 31, 2016, with the Board having two (2) options to renew for one (1) year terms. The original agreement was awarded on a competitive basis pursuant to Board Rule 7-2.

OPTION PERIOD:

The term of this agreement is being renewed for one (1) year commencing August 1, 2016 and ending July 31, 2017.

OPTION PERIODS REMAINING:

There is one (1) option period for one (1) year remaining.

SCOPE OF SERVICES:

Vendor will continue to develop comprehensive marketing strategies, target potential buyers, prepare marketing materials, advertise in real estate listings and coordinate showings to assist the Board in reaching the largest potential market to sell properties.

DELIVERABLES:

Vendor will continue to provide all marketing materials and develop lists of prospective buyers, which will be updated continuously as additional prospective buyers are identified.

OUTCOMES:

Vendor's services will result in the implementation of a comprehensive marketing strategy for the Board, including targeting potential buyers, preparing marketing materials, advertising in real estate listings and coordinate showings.

COMPENSATION:

Vendor shall be paid a brokerage fee of 1.9% of the purchase price in accordance with the terms of the agreement.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written option document. Authorize the President and Secretary to execute the option document. Authorize Chief Facilities Officer to execute all ancillary documents required to administer or effectuate this option agreement.

AFFIRMATIVE ACTION:

This agreement is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts. The MBE/WBE goals for this agreement are 30% total MBE and 7% total WBE participation.

TOTAL MBE - 30%

Adnama, Inc.
1523 S. State St
Chicago, IL 60615
Attn: Cornelius Goodwin

Sarah Ware Realty
1507 E. 53rd St.
Chicago, IL 60606
Attn: Sarah Ware

TOTAL WBE - 10%

MBB Enterprises
3352 W. Grand
Chicago, IL 60651
Attn: Jenny Barsh

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 412

Department of Real Estate 11910

Fee for service will be based on 1.9% of the sale price for each property sold.

CFDA#: 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.

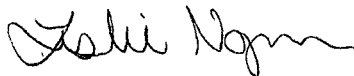
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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





LESLIE NORGRN
Acting Chief Procurement Officer

Approved:



FORREST CLAYPOOL
Chief Executive Officer

Approved as to Legal Form: 



RONALD L. MARMER
General Counsel