

**APPROVE RENEWAL LEASE AGREEMENT WITH
KIPP CHICAGO SCHOOLS
FOR A PORTION OF HOPE COLLEGE PREPARATORY HIGH SCHOOL, 5515 S. LOWE AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with the **KIPP Chicago Schools** for a portion of the Hope College Preparatory High School building located at 5515 S. Lowe Avenue, 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: KIPP Chicago Schools (KIPP Chicago Charter Schools – KIPP Bloom)
2007 South Halsted Avenue
Contact: Nicole Boardman, Chief Operating Officer
Phone: 312-733-8108

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the Hope College Preparatory High School building, located at 5515 S. Lowe Avenue as set forth in the lease agreement, unless otherwise permitted by Landlord. Tenant shall share the Premises with Hope College Preparatory High School. The renewal of Tenant's current Charter School Agreement is scheduled to be authorized by the Board on the date hereof.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose.

ORIGINAL LEASE AGREEMENT: The original lease agreement (authorized by Board Report 13-0724-OP2) commenced on August 1, 2013 and ends on June 30, 2017.

TERM: The term of the lease renewal shall be five (5) years, commencing on July 1, 2017, and ending on June 30, 2022. 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, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then-current rates and costs and in accordance with Landlord's then-current procedures. The charter shall be assessed to reflect this option.

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:



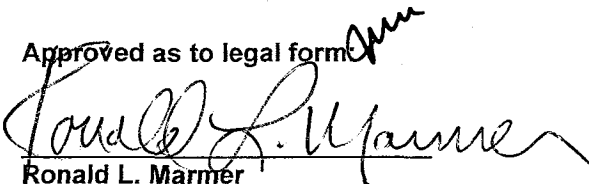
Mary De Runtz
Chief of Capital Improvement

Approved:



Forrest Claypool
Chief Executive Officer

Approved as to legal form



Ronald L. Marmor
General Counsel