

AUTHORIZE A NEW AGREEMENT WITH CBRE, INC. FOR REAL ESTATE BROKERAGE SERVICES**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize a new 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 the amount set forth in the Compensation section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-3. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Contract Administrator : Barnes, Miss Allison V / 773-553-2280
CPOR Number : 19-0521-CPOR-7256

VENDOR:

- 1) Vendor # 38210
CBRE, INC.
321 N. CLARK ST. STE 3400
CHICAGO, IL 60654

Mike Nardini
312 935-1030

Ownership: CBRE Group, Inc. (100%)

USER INFORMATION :**Contact:**

11910 - Real Estate

42 West Madison Street

Chicago, IL 60602

Davis, Mrs. Sevara E.

773-553-2900

TERM:

The term of this agreement shall commence on August 1, 2019 and shall end July 31, 2020. This agreement shall have two (2) options to renew for periods of one (1) year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this agreement with 30 days written notice.

SCOPE OF SERVICES:

Vendor will 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 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 coordinating showings.

COMPENSATION:

Vendor shall be paid a brokerage fee of 2.5% of the sale price, not to exceed \$250,000, in accordance with the terms of the agreement.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Director of Real Estate to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women-Owned Business Enterprise Participation in Goods and Services Contracts (M/WBE Program), this contract is exempt from MWBE review, because there is no cost to the Board.

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 2.5% of the sale price for each property sold.

Total compensation shall not exceed \$250,000.

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.

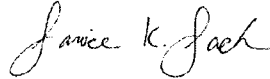
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

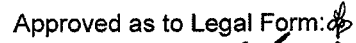


JONATHAN MAPLES
Chief Procurement Officer

Approved:



JANICE K. JACKSON
Chief Executive Officer

Approved as to Legal Form: 



JOSEPH T. MORIARTY
General Counsel