

**APPROVE RENEWAL LEASE AGREEMENT WITH
NOBLE NETWORK OF CHARTER SCHOOLS FOR A PORTION OF
THE REVERE SCHOOL BUILDING, 1010 E. 72ND STREET**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

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

TENANT: Noble Network of Charter Schools
1 North State Street
Chicago, Illinois 60602
Contact: Michael Madden, Chief Operating Officer
Phone: (312)961-3803 /
mmadden@nobleschools.org

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the Revere School Building located at 1010 E. 72nd Street as set forth in the renewal lease agreement, unless otherwise permitted by Landlord. 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 January 23, 2019 (authorized by Board Report 19-0123-EX9).

ORIGINAL LEASE AGREEMENT: The original lease agreement (authorized by Board Report 13-0724-OP7) was for a term commencing on August 1, 2013 and ending on June 30, 2020.

RENEWAL TERM: The term of the renewal lease agreement shall be four (4) years, commencing on July 1, 2020, and ending on June 30, 2024. If Tenant's Charter School Agreement is terminated, the renewal lease agreement 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 renewal lease agreement. Authorize the President and Secretary to execute the renewal lease agreement. Authorize the Chief Operations Officer to execute any and all ancillary documents related to the renewal 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.

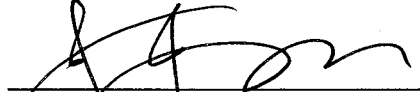
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



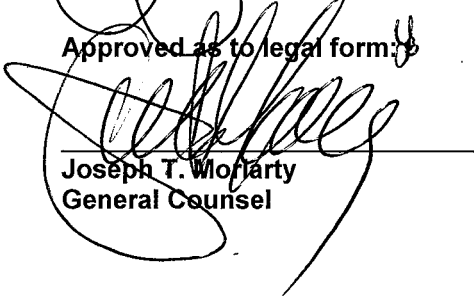
Arnaldo Rivera
Chief Operations Officer

Approved:



Janice K. Jackson
Chief Executive Officer

Approved as to legal form:



Joseph T. Wolfarty
General Counsel