

RATIFY A LEASE AGREEMENT WITH LOURDES HIGH SCHOOL FOR USE OF SPACE LOCATED AT 4034 WEST 56TH STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify a lease agreement with Lourdes High School for use of space at 4034 West 56th Street to relieve overcrowding at Pasteur Elementary School. A written lease agreement is currently being negotiated. The information granted herein shall automatically expire in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease agreement is stated below.

Third Order of St. Francis

LANDLORD: Lourdes High School, sponsored by The Sisters of St. Joseph, T
4034 West 56th Street
Chicago, IL 60629
Phone: (773) 581-2556

TENANT: Board of Education of the City of Chicago

third floor, the music room on the lower level for purpose of serving breakfast and for staging the students on bad weather days, and the gymnasium on a shared-use basis.

USE: To relieve overcrowding at Pasteur Elementary School, located at 5825 South Kostner Street.

TERM: The term of this lease agreement shall be eight (8) months commencing November 1, 2001 and ending on June 30, 2002.

RENT: Tenant shall pay Landlord the sum of \$15,521.84, payable in monthly installments of \$1,940.23.

HOLD OVER RENT: In the event that the Tenant occupies the space beyond the expiration date of June 30, 2002, a charge of \$64.67 per day will be assessed.

AUTHORIZATION: Authorize the General Counsel to authorize the President and Secretary to execute the lease agreement.

AFFIRMATIVE ACTION: This action was approved by the Board of Education on September 18, 2001.

FINANCIAL: Charge to Pasteur School: \$15,521.84

01-1219-OP5

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1,

~~the Chicago Board of Education has the authority to conduct certain investigations and the Inspector General~~