

AMEND BOARD REPORT 03-0625-OP04
APPROVE A LEASE RENEWAL AGREEMENT WITH IMPERIAL REALTY, INC.
FOR THE USE OF 4632 WEST DIVERSEY AVENUE

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve a lease renewal agreement with Imperial Realty, Inc. for 4632 West Diversey Avenue. A written lease renewal agreement is currently being negotiated. No payments shall be made to the Landlord until the lease renewal agreement is fully executed. The authority granted herein shall automatically rescind in the event a

written renewal agreement is not executed within 60 days of the date of this Board Report. Information pertinent to this lease renewal agreement is stated below.

This Amended Board Report is necessary to reflect the removal of the cap on Real Estate Taxes and Common Area Maintenance (CAM) reimbursements and the addition of late fees and interest for delinquent rental

FINANCIAL: Charge to Early Childhood: \$ 138,000 Fiscal Year: 2004
Budget Classification: 0952-210-364-7931-5480 Source of Funds: Early Childhood

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