

**APPROVE THE RENEWAL OF THE LEASE AGREEMENT WITH****THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve the renewal of the lease agreement with Actor's Equity Association for rental of space at 125 South Clark Street consisting of 1,300 rentable square feet on the 15<sup>th</sup> floor (Suite 1522). A written renewal agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written renewal agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease renewal agreement is stated below.

**TENANT:** Actor's Equity Association  
125 S. Clark Street, Suite 1500  
Chicago, IL 60603  
Contact Person: Steve DiPaola  
Phone: (212) 869-8530

**LANDLORD:** Board of Education of the City of Chicago

**PREMISES:** 1,300 rentable square feet on the 15<sup>th</sup> floor (Suite 1522)

**USE:** Multi-use and audition space.

**RENEWAL TERM:** By mutual consent of the parties, the lease agreement shall be renewed for a term commencing June 1, 2005 and ending May 31, 2010.

**ORIGINAL LEASE AGREEMENT:** The original Office Lease (authorized by Board Report 03-0423-OP03) is for a term commencing June 1, 2003 and ending May 31, 2005.

**GENERAL CONDITIONS:**

Inspector General. Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/24-23.1

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 5/24-23.2 which restricts the employment of, or the letting of contracts to, former Board members during