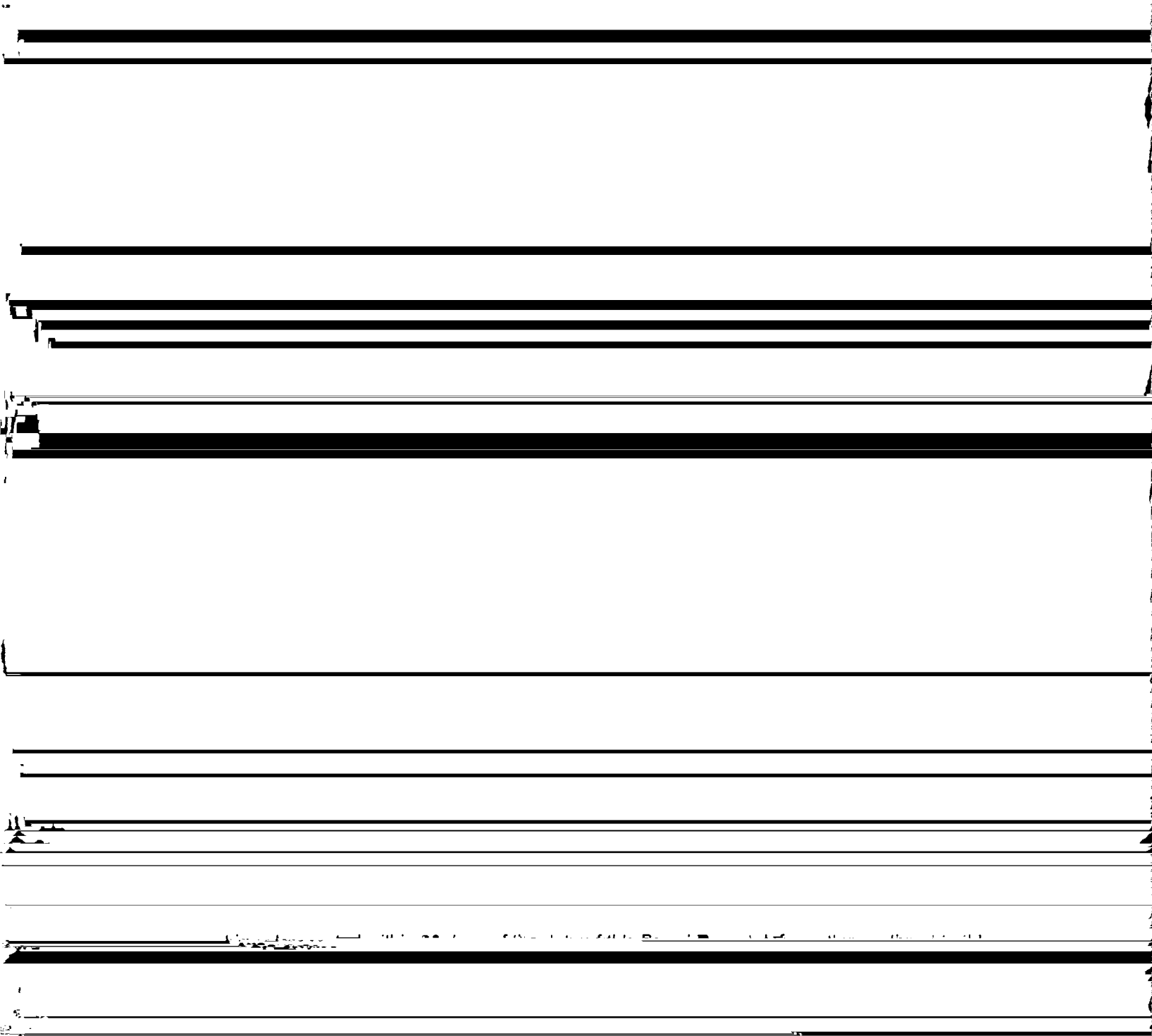


APPROVE ENTERING INTO A LEASE RENEWAL AGREEMENT WITH IMPERIAL REALTY COMPANY, AS AGENT FOR THE BENEFICIARIES OF CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO LASALLE BANK N.A., UNDER TRUST NUMBER 4612-HP FOR THE LEASE OF SPACE AT 4632, 4634 AND 4638 W. DIVERSEY

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a lease renewal agreement with Imperial Realty Company, as agent for the beneficiaries of Chicago Title Land Trust Company, successor trustee to LaSalle Bank N.A., under Trust No 4612-HP for lease of space at 4632,4634 and 4638 West Diversey, Chicago, Illinois for use by Schubert, Barry and Falconer State Pre-K programs. A written renewal agreement is currently being ~~negotiated~~. The authority granted herein shall automatically expire in the event a written renewal



ALTERNATIVE ACTION:

LSC REVIEW: Local School Council is not applicable to this report.

FINANCIAL: Base Rent & Additional Rent: \$298,368 FY10
Budget Classification: 11385-115-57705-254904-376619-2009

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