

APPROVE ENTERING INTO A LEASE AGREEMENT WITH 8300 W. ADDISON, LLC FOR LEASE OF

THE BUILDING LOCATED AT 8300 W. ADDISON STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a lease agreement with 8300 W. Addison, LLC for lease of the building located at 8300 W. Addison Street for use by Gentry School to relieve overcrowding. A written lease agreement is

currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease agreement is stated below.

LANDLORD: 8300 W. Addison, LLC
c/o Marc Realty
55 E. Jackson Blvd.
Suite 500
Chicago, IL 60604
Contact: Elliot Weiner
Phone: 312-939-0190

TENANT: Board of Education of City of Chicago

UTILITIES: Tenant shall be responsible for all utilities and utilities shall be separately metered directly in Tenant's name.

SECURITY DEPOSIT: None

LANDLORD BUILD-OUT: Except for the Related Expenses set forth below, Landlord shall build-out the

not to exceed \$60.00 per square foot in accordance with agreed upon plans and specifications (collectively "Plans") which will be attached to and made a part of the lease agreement. Landlord shall

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 termination of their term of office.