

APPROVE ENTERING INTO A LICENSE AGREEMENT WITH INTERPARK, INC. FOR PARKING FOR CHICAGO PUBLIC SCHOOL EMPLOYEES AND OFFICIALS

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a License Agreement with InterPark, Inc. to provide parking for CPS employees

and officials requiring in/out parking for travel to CPS Schools and CPS headquarters at a cost not to exceed \$175,000 for year 1 of the agreement, \$100,000 for year 2 of the agreement, and \$100,700 for

year 3 of the agreement; for an aggregate cost not to exceed \$551,880 for the 3-year term. A written agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below:

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

FINANCIAL: Charge to Real Estate: \$175,200.00

Charge to Real Estate: \$183,960.00
Budget Classification: TBD FY11

Charge to Real Estate: \$192,720.00
Budget Classification: TBD FY12

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5.04, 12-1, the Inspector General of the Chicago Board of Education has the authority to conduct certain