

September 24, 2014

**AUTHORIZE LICENSE AGREEMENT WITH INTERPARK, INC. FOR THE USE OF THE  
PARKING GARAGE LOCATED AT 181 N DEARBORN ST FOR EMPLOYEE PARKING**

~~THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:~~

Authorize license agreement with InterPark, Inc. to provide parking for CPS employees. A written agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event that a written agreement is not executed within 90 days of the date of this Board Report.

**LICENSOR:** Urban Growth Property Limited Partnership d/b/a InterPark, Inc.  
200 N. LaSalle Street, Suite #1400  
Chicago, IL 60601  
Contact: Mark Obeler, (Vendor #29286), (312) 935-2724

**PREMISES:** The parking garage located 181 N Dearborn St. The Board will have the right to use up to 50 spaces per month for monthly parking and up to 2,000 single-use passes per year for daily parking.

**TERM:** The term of the license agreement shall commence on December 1, 2014 or upon execution of the contract (if later), and shall end June 30, 2020. The Board and InterPark, Inc. currently have a license agreement (authorized by Board Report 09-0923-OP2 and renewed by 12-0925-OP2) for an original term extended through September 30, 2017. The current license agreement will terminate upon execution of the new license agreement. The new license agreement provides a cost savings of \$60,000.

**EARLY TERMINATION RIGHT:** The Board has the right to terminate this agreement for any reason upon 30 days written notice.

**USE:** To be used by CPS employees requiring use of their cars for travel to and from the headquarters office.

**ADDITIONAL RENT:** The license fee includes the current tax rate. CPS shall be responsible for additional fees only if any applicable City or County parking taxes increase. The current City of Chicago tax rate for the monthly parkers is 20% and the Cook County tax rate is 9%. The current City of Chicago tax rate for the daily parking passes is 20% and the Cook County tax rate is 6%. The license fee includes the current tax rate. If parking taxes are not assessed to the Premises or if CPS is determined to be

exempt from such parking taxes, the license fee shall be reduced to omit any estimated tax amount

**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 other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year.