

**AMEND BOARD REPORT 10-1117-OP1
AMEND BOARD REPORT 09-0923-OP1
AMEND BOARD REPORT 03-0527-OP19
AMEND BOARD REPORT 02-0724-OP06
APPROVE ENTERING INTO TWO LEASE AGREEMENTS WITH
PERSPECTIVES CHARTER SCHOOL**

Approve entering into two lease agreements with the Perspectives Charter School for the building and

located at 4045 South Federal Street. With the lease agreements are currently being negotiated. The Tenant

LEASES: A Ground Lease shall be executed for the eastern portion of the Parcel (under which the Tenant shall construct the New Building identified below) and a Building Lease shall be executed for the western portion of the Parcel (under which the Tenant shall lease the Existing Building identified below). Each of the Premises under the leases will be identified pursuant to a survey.

PARCEL: The entire parcel encompassing both Leases consists of an approximately 74,000 square

TERM: The term of each lease agreement shall commence on the date such agreement is signed

Building Lease:
Ground Lease: Commencement until 6/30/34
Ground Lease: 7/1/34 to ~~6/30/42~~ 6/30/58

\$1 per annum
\$1 per annum
\$250,000 per annum, payable monthly in advance, and increasing on a cumulative basis by 3% on 7/1/35 and each July 1 thereafter, provided that Rent is waived contingent upon release of Board from Guaranty; rent may be

INSURANCE/INDEMNIFICATION: Tenant shall provide adequate insurance at all times as specified in the Lease Agreements.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS
~~5/24-12-1, 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~~