

**AUTHORIZE THE FIRST AND SECOND RENEWAL AGREEMENT WITH JOHNSON RESEARCH
GROUP, INC. FOR TAX INCREMENT FINANCING (TIF) FUNDING FOR THE CAPITAL
IMPROVEMENT PROGRAM**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first and second renewal agreement with Johnson Research Group, Inc. to provide Tax Increment Financing (TIF) for the Capital Improvement Program to the Department of Capital Planning

and Construction at a not-to-exceed estimated annual cost of \$200,000 for this option period. A written document exercising this option is currently being negotiated. No payment shall be made to Johnson Research Group, Inc. during the option period prior to execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days

Department of Finance on tax increment financing (TIF) initiatives to support the Capital Improvement

Department (OD) Monitor will focus on projects with total financial package of available TIF resources for

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

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