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TERM: The term of this lease agreement shall be fifteen (15) twenty (20) years, commenc

Certain operating expenses will be capped at a 4% increase per year. Tenant's proportionate share of the operating expense adjustment for the property shall be 21.17% and 23.89% of the real estate tax adjustment.

UTILITIES: Electricity shall be directly metered to Landlord and billed by Landlord to Tenant for Tenant's actual usage cost. Landlord shall furnish heating, ventilation and air conditioning Monday through Friday from 8:00 am to 6:00 pm and Saturdays from 8:00 am to 1:00 pm, excluding holidays; after-hours use shall be charged to Tenant at a 4-hour minimum. The current rates are -

FINANCIAL:

Total Projected Costs for <del>45</del> -20 Year Term (Base Rent, Operating Expenses and Taxes)	
Base Rent (Through 11/30/29)	\$89,754,417.50
Plus New Additional Base Rent (12/1/29 -11/30/34)	\$34,919,657.60
Less Initial Gross Rental Abatement	(\$7,038,799.82)
Less New Additional Gross Rental Abatement	(\$5,074,868.00)
Less New Converted Tenant Improvement Allowance to Additional Gross Rental Abatement	(\$7,484,520.00)
Plus Projected Operating Expense & Real Estate Tax Increases (12/1/14-11/30/2029)	\$7,709,667.92
Plus New Projected Operating Expenses & Real Estate Tax Increases (12/1/2029 -11/30/34)	\$14,624,215.42
Change Order for Universal Design Tenant Improvement Work	\$6,800,000.00
	\$97,225,285.60
Total Projected Obligation:	\$134,209,770.62

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## 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-