

AGREEMENT WITH NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION FOR USE OF THE GYMNASIUM AT 1400 W. AUGUSTA BLVD.

APPROVE ENTERING INTO A LICENSE AGREEMENT WITH NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION FOR USE OF THE GYMNASIUM AT 1400 W. AUGUSTA BLVD.

BOARDING DECISION:

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING:

A license agreement with Northwestern University Settlement Association for use of the gymnasium at 1400 West Augusta Blvd. is currently being negotiated. The authority granted herein by the Board of Trustees in the event a license agreement is entered into within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Approve entering into a license agreement with Northwestern University Settlement Association for use of the gymnasium at 1400 West Augusta Blvd. A license agreement is currently being negotiated with Northwestern University Settlement Association for use of the gymnasium at 1400 West Augusta Blvd. Information pertinent to this agreement is stated below.

Settlement Association
1400 West Augusta Blvd.
Chicago, IL 60603
Contact Person: Ron M
Phone: 773-278-7471
Vendor #31814

LICENSOR: Northwestern University
1400 West Augusta Blvd
Contact Person: Ron M
Phone: 773-278-7471
Vendor #31814

LICENSEE: Peabody School
126 S. Clark Street, 16th floor
Chicago, IL 60603
Contact: Eric Clark, Director, Real Estate
Phone: (773) 553-2950

PREMISES: Allison Gymnasium, 1400 West Augusta Blvd.

USE: The Peabody School does not have a gymnasium and has been using the Allison gymnasium since the school was opened. Peabody School shall have use of the gymnasium from 10:15 a.m. to 2:30 p.m. each school day, for school functions in the evenings, and for special events on a pre-scheduled basis.

TERM: The term of this license shall be for ten (10) months and shall commence on September 1, 2001 and end on August 31, 2002.

TERMINATION: The license shall terminate if the Licensee fails to pay the license fee within 180 days per school year (\$16,200), plus \$2,500 for floor maintenance totaling \$18,700 for the 10-month period.

AUTHORIZATION: The Board of Trustees is authorized to execute the license agreement. Authorize the President and Secretary to execute the license agreement.

LSC REVIEW: LSC approval is not applicable to this action.

FINANCIAL: Charge to Peabody School: \$18,700 Fiscal Year: 2002
Budget Classification: 5320 552 000 6000 5190

