

TION

APPROVE ENTERING INTO A LEASE AGREEMENT WITH ACTOR'S EQUITY ASSOCIATION FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET AND AUTHORIZE THE PAYMENT OF REAL ESTATE BROKERS COMMISSION

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

space at 125 South Clark Street. Approve entering into a lease agreement with Actor's Equity Association for rental of space at 125 South Clark Street and authorize payment of real estate brokers commission in the amount of \$69,399. The commission shall be split as follows: \$16,015 to US Equities and \$53,384 to the real estate brokers. The commission shall be paid in accordance with the lease agreement. The real estate brokers are US Equities and the real estate brokers are US Equities and the real estate brokers are US Equities.

RENT ABATEMENT: Tenant shall fund the build-out of the premises. In exchange, Landlord shall provide rent

SECURITY DEPOSIT: Tenant shall deposit with Landlord a Security Deposit equal to one month's initial rent (\$9,731.46)

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this lease agreement.

AFFIRMATIVE ACTION: Exempt

FINANCIAL: Credit to General Fund

GENERAL CONDITIONS:

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 July 26, 1995 (95-0726-FY3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU13), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The amount of the liability shall be deemed a contingent liability, subject to appropriation in the subsequent fiscal year.

Approved for Consideration

Approved