

RATIFY A LEASE RENEWAL AGREEMENT WITH THE PERSPECTIVES CHARTER SCHOOL FOR USE OF THE SCHOOL BUILDING LOCATED AT 1915 SOUTH FEDERAL STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify a lease renewal agreement with the Perspectives Charter School, as tenant, for rental of the school

building located at 1915 South Federal Street. A written lease renewal agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written renewal agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease renewal agreement is stated below.

TENANT: Perspectives Charter School
1915 South Federal Street

Chicago, IL 60605
Contact Person: Matt Shaw
Phone: 312-431-8770

LANDLORD: Board of Education of the City of Chicago

PREMISES: Entire building located at 1915 South Federal Street, Chicago, IL 60605

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

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-EX3), 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-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).