

**APPROVE ENTERING INTO A GROUND LEASE WITH THE CITY OF CHICAGO FOR THE LEASE OF
LAND TO BE USED AS THE SITE FOR THE NEW POWELL SCHOOL**

Approve entering into a ground lease (Lease) with the City of Chicago (City) for the lease of land located at 7511 S. South Shore Drive, Chicago, Illinois upon which a new Powell School (School) will be built. A written Lease is currently being negotiated. The authority granted herein shall automatically rescind in the event the Lease is not executed within 120 days of the date of this Board Report. Information pertinent to this Ground Lease is stated below.

TENANT: Board of Education of the City of Chicago
125 S. Clark Street
Chicago, IL 60603
Contact Person: Chief Property Officer
Phone: 773-553-2900

LANDLORD: City of Chicago
Department of General Services
Office of Real Estate Management
30 N. LaSalle St., Suite 3700
Chicago, Illinois 60602
Contact Person: Joel Vieyra
E-mail: joel.vieyra@cityofchicago.org

PROPERTY TO BE LEASED TO THE BOARD: Approximately 100,000 square feet of vacant land

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 5/34-13.1, which prohibits the employment of the Inspector General by the Board.

Board members during the one year period following expiration or other termination of their terms, of

