

APPROVE A LEASE RENEWAL AGREEMENT WITH ESKENAZI, FARRELL & FODOR, P.C. FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve a lease renewal agreement with Eskenazi, Farrell & Fodor, P.C. for rental of space at 125 South Clark Street, Suite 1822. A written lease renewal agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease renewal agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease renewal is stated below.

TENANT: Eskenazi, Farrell & Fodor P.C.
125 S. Clark Street, Suite 1822
Chicago, IL 60603
Contact: Walter W. Farrell
Phone: (312) 939-1664 ext. 2

LANDLORD: Board of Education of the City of Chicago

PREMISES: 125 S. Clark, Suite 1822, consisting of approximately 2, 141 rentable square feet.

USE: Office space for the operation of Tenant's engineering firm

ORIGINAL LEASE: The original Lease was for a term commencing February 1, 2000 and ending January 31, 2005 (authorized by Board Report 00-0126-OP6), as extended by that certain Agreement to Renew Lease for a term commencing February 1, 2005 and ending January 31, 2010 (authorized by Board Report 04-1117-OP2).

RENEWAL TERM: The Lease shall be renewed for a term commencing February 1, 2010 and ending January 31, 2015.

RENT: The rent during the Renewal Term shall be as follows:

Term	Monthly Rent	Annual Rent	Rent per Square Foot
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2/1/10-1/31/11	\$4,010.81	\$48,129.68	\$22.48
2/1/11-1/31/12	\$4,100.02	\$49,200.18	\$22.98
2/1/12-1/31/13	\$4,189.22	\$50,270.68	\$23.48
2/1/13-1/31/14	\$4,278.43	\$51,341.18	\$23.98
2/1/14-1/31/15	\$4,367.64	\$52,411.68	\$24.48

ADDITIONAL RENT: Tenant shall pay on a monthly basis Additional Rent which represents an electricity

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

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: Credit Income to General Fund

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/24-1.3, 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 5/24-2.1, which restricts the employment of, or the letting of contracts to, former