

**APPROVE ENTERING INTO NEW LEASE AGREEMENT WITH
CHICAGO TRANSIT AUTHORITY FOR OFFICE OF THE INSPECTOR GENERAL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a lease agreement with the Chicago Transit Authority ("CTA") for space located at

567 W. Lake St. for use by the Office of the Inspector General. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this Board Report.

CAPITAL IMPROVEMENTS: The Board shall be responsible for all capital improvements to the Premises. Such improvements may be made only upon prior approval by Landlord.

MAINTENANCE, REPAIRS AND OPERATING EXPENSES: The Landlord is responsible for performing ~~maintenance and repair work. The Board is responsible for the actual electrical costs. The Board is also~~

responsible for operating expenses at the rate of \$7.09 per sq ft, or the actual cost of such operating expenses, whichever is greater. Electrical costs and operating expenses are expected to increase at a rate of 3% per year.

RENEWAL OPTION: Upon mutual agreement of the parties the lease may be renewed for an additional ~~year. The Board shall provide Landlord with 12 months written notice of its intent to renew and~~

12-1114-OP1

July 1, 2016-June 30, 2017 \$163,633 FY17
Budget Classification: 10320-115-57705-252801-2017

July 1, 2017-June 30, 2018 \$167,828 FY18
Budget Classification: 10320-115-57705-252801-2018

July 1, 2018-June 30, 2019 \$170,000 FY19

Budget Classification: 10320-115-57705-252801-2019

July 1, 2019-June 30, 2020 \$176,230 FY20
Budget Classification: 10320-115-57705-252801-2020

July 1, 2020-June 30, 2021 \$182,546 FY21
Budget Classification: 10320-115-57705-252801-2021

Budget Classification: 10320-115-57705-252801-2022

July 1, 2022-December 31, 2022 \$95,487 FY23
Budget Classification: 10320-115-57705-252801-2023

FY20 - FY23 funding is contingent upon budget appropriation and receipt

General Conditions:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS

5/04-12-1, 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.

Article - The agreement shall not be locally binding on the Board if entered into in violation of the