

APPROVE ENTERING INTO AN AGREEMENT WITH CBRE AND CUSHMAN AND WAKEFIELD FOR

REAL ESTATE BROKERAGE SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into agreements with CBRE and Cushman & Wakefield (collectively, "Vendors", and each singularly, "Vendor") to provide brokerage services to the Department of Facility Operations and Management in connection with the marketing of certain Board properties at a total cost not to exceed 3% of the sale price of the property. Vendors were selected on a competitive basis pursuant to Board Policy.

Contact:

11860 - Facility Operations & Maintenance

125 South Clark Street 16th Floor

Chicago, IL 60603

Taylor, Ms. Patricia L

773-553-2960

TERM:

The term of these agreements shall commence on December 1, 2012, and shall end on November 30, 2013, unless otherwise noted in the contracts. Upon mutual agreement of the parties, these agreements shall have 2 options to renew for a period of 1 year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice to Vendor

Vendors will develop comprehensive marketing strategies, target potential buyers, prepare marketing materials, advertise in real estate listings and coordinate showings to assist the Board in reaching the largest potential market to sell the properties.

DELIVERABLES:

Vendors will produce all marketing materials and develop lists of prospective buyers, which will be

FINANCIAL:

Fund: 412 Department Name: Facility Operations and Management (Real Estate), Unit 11801 Fee for
service will be based on 2% of the sale price. Fiscal Year will be determined based on the date the

monies are received.

CFDA#: Not Applicable

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS
105-10-1 "Inspector General of the Office of Professional Regulation" shall have the authority to