

**APPROVE ENTERING INTO AN AGREEMENT WITH CUSHMAN-WAKEFIELD FOR REAL ESTATE STRATEGIC PLANNING, BROKERAGE AND TRANSACTION MANAGEMENT SERVICES**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve entering into an agreement with Cushman-Wakefield ("Vendor") to provide real estate strategic planning, brokerage and transaction management services in connection with the relocation or reconfiguration of the Board's headquarters office. Vendor shall be compensated based on the transaction

**DELIVERABLES:**

Vendor will prepare and deliver to the Board: (i) a report on the current commercial real estate conditions and lease opportunities, (ii) proposed terms sheets and/or letters of intent for potential leases, (iii) copies of all marketing materials used for 125 S. Clark St., and (iv) space utilization plans, drawings and written scope(s) of work for the headquarters office configuration.

**OUTCOMES:**

Vendor's services will result in the implementation of part or all of the following scope of services: comprehensive market analysis, strategic planning, marketing and negotiation of the sale of 125 S. Clark St. ~~opportunities of a new lease or property acquisition, space utilization analyses and additional related~~

services.

**COMPENSATION:**

Vendor shall be compensated based on the transaction entered into by the Board and according to the compensation structure outlined on the attached Exhibit A.

**REIMBURSABLE EXPENSES:**

None

**AUTHORIZATION:**

Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize Chief Operating Officer to execute all ancillary documents required to administer or effectuate this agreement.

**AFFIRMATIVE ACTION:**

This contract is in full compliance with the goals required by the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts (M/WBE Program). The M/WBE participation goals for this contract are set at 30% total MBE and 7% WBE. The selected vendor has scheduled the following firms for this contract:

**Total MBE:**

Brook Architecture  
2325 S. Michigan Ave. suite 300  
Chicago, IL 60616

**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

