

**APPROVE RENEWAL LEASE AGREEMENT WITH
KIPP ASCEND CHARTER SCHOOL
FOR A PORTION OF PENN SCHOOL, 1616 SOUTH AVERS AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with the **KIPP Ascend Charter School** for a portion of Penn School located at 1616 S. Avers Avenue, Chicago, Illinois for use as a charter school. 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.

TENANT: KIPP Ascend Charter School
1945 S. Halsted St., Suite 101
Chicago, Illinois 60608
Contact: April O'Neil

Phone: (312) 733-8108

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the Penn School building, located at 1616 S. Avers Avenue, Chicago, Illinois for use as a charter school.

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.

Creditor – The agreement shall not be legally binding on the Board if entered into in violation of the

provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted June 26, 1998 (08-0626-PO2) as amended