

AMEND BOARD REPORT 15-0527-OP3

LEASE RENEWAL LEASE AGREEMENT WITH

EPIC ACADEMY CHARTER HIGH SCHOOL
FOR THE SOUTH CHICAGO SCHOOL BUILDING AT 8255 SOUTH HOUSTON AVENUE

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

building located at 8255 South Houston Avenue in Chicago, Illinois for use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically proceed in the event a written lease agreement is not executed within 90 days of the date of this amended Board Report.

This amendment is necessary to coincide with the term of the charter. years to 3 years to coincide with the term of the charter.

TENANT: Epic Academy Inc. --
8255 South Houston Avenue
Chicago, Illinois 60617
Contact: Joshua Milberg, Board President
Phone: 773-535-7930

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall be the sole occupant of the former South Chicago School building located at 8255 South Houston Avenue, Chicago, Illinois. Agreement was authorized by the Board on May 27, 2015.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose.

ORIGINAL TERM: The original term of this agreement shall be for a term of 3 years, commencing on the date of the execution of this agreement and shall terminate.

RENEWAL TERM: This agreement shall be renewed for a term of 3 years, commencing on the date of the expiration of the original term.

RENT: One dollar (\$1.00) per year.

OPERATING AND UTILITIES EXPENSES: Tenant shall procure all operating services from Landlord. Tenant shall be responsible for all operating and utility expenses.

AUTHORIZATION: Authorize the General Council to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund:

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.

Conflicts — The agreement shall not be held binding on the Board if it stands 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, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

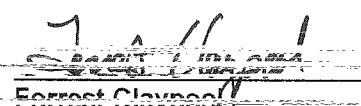
Ethics — The Board's Ethics Code adopted May 25, 2004 (11-0525-PO6), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability — The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

Approved:


Jason Kierna


Forrest Claypool



Ronald L. Marmer
General Counsel