

AUTHORIZE THE SECOND AND FINAL RENEWAL AGREEMENT WITH CBRE, INC FOR REAL

ESTATE BROKERAGE SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

OPTION PERIOD:

The term of this agreement is being reserved for one (1) year commencing August 4, 2021 and ending

July 31, 2022.

OPTION PERIODS REMAINING:

There are no option periods remaining.

SCOPE OF SERVICES:

Vendor will continue to 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 Board properties. Vendor will provide leasing options of

CFDA#: Not Applicable

~~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 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, 1996 (06-0626 P03) as amended

~~from time to time shall be incorporated into and made a part of the agreement.~~