

March 23, 2022

AUTHORIZE THE THIRD AND FINAL RENEWAL OF LEASE AGREEMENT WITH BROTHERS C&S, L.L.C. FOR USE OF SPACE AT 4014, 4024, AND 4028 WEST 59TH STREET FOR USE FOR PECK PRE-K PROGRAMMING

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the third and final renewal of the lease agreement with Brothers C&S, L.L.C. to provide space for Peck Elementary School -K program. A written lease renewal agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease renewal agreement is not executed within 90 days. Information pertinent to this lease renewal agreement is stated below.

LANDLORD: Brothers C&S, L.L.C.
5618 West 95th Street
Oak Lawn, IL 60453
Contact: Charles Dinolfo
Phone: 708.398.6400 / Email: cdinolfo@c21affiliated.com

TENANT: Board of Education of the City of Chicago

PREMISES: 4014, 4024, and 4028 West 59th Street, consisting of a total of approximately 7,931 square feet.

USE: To provide Pre-K classrooms to Peck Elementary, located at 3826 West 59th Street.

ORIGINAL LEASE AGREEMENT: There were three (3) original lease agreements for the premises as follows: i) the original lease agreement for 4014 W. 59th Street (Report 14-0819-CO14) for a term commencing on October 1, 2014,

-0623-OP3).

RENEWAL TERM: The lease agreement shall be renewed for a six (6) month term commencing July 1, 2022 and ending December 31, 2022.

RENT: During this renewal term, the rent shall be \$15,529.50 per month; the total rent for the six-month renewal term is \$93,177.00.

OPTIONS TO RENEW REMAINING: There are no options to renew remaining.

UTILITIES, MAINTENANCE AND TAXES: CPS shall continue to be responsible for utilities (except water, from which CPS is exempt) and regular maintenance, including custodial services, of the Premises. Landlord shall be responsible for maintenance and repairs for all structural elements, including the roof, and for all common areas of the property, including snow removal and landscaping. In addition, Landlord shall be responsible for all property taxes assessed to the Premises.

INSURANCE/DEMNFICATION: Any and all insurance/indemnification language shall be negotiated by the General Counsel.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease renewal agreement. Authorize the President and Secretary to execute the lease renewal agreement. Authorize the Chief Operating Officer or Director of Real Estate, or their designees, to execute any and all ancillary documents related to the lease renewal agreement.

LSC REVIEW: Not applicable.

FINANCIAL: The total rent to be paid by the Board for the six-month term is \$93,177.

Charge to: Real Estate

Budget Classification: 11910.230.57705.254903.000000.2023

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 (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, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

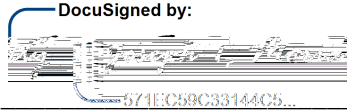
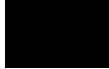
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



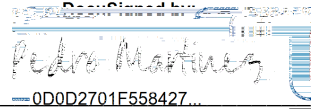
Lindy F. McGuire
Acting Chief Operating Officer

Approved as to legal form:



Joseph T. Moriarty
General Counsel

Approved:



Pedro Martinez
Chief Executive Officer