

January 25 , 2024

APPROVE RENEWAL LEASE AGREEMENT WITH L.E.A.R.N. CHARTER SCHOOL FOR A PORTION OF THE JAMES THORP ELEMENTARY SCHOOL BUILDING, 8914 SOUTH BUFFALO AVENUE

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with the L.E.A.R.N. Charter School for a portion of the James Thorp Elementary School building located at 8914 S. Buffalo Ave., Chicago, Illinois, for use as a charter school. A written renewal lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written renewal lease agreement is not executed within 120 days of the date of this Board Report.

TENANT: Lawndale Educational and Regional Network (L.E.A.R.N.) Charter School
3021 West Carroll Avenue
Chicago, Illinois 60612
Contact: Greg White, President and Chief Executive Officer
Phone: 773-584-4300

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall use a portion of the James Thorp Elementary School building located at 8914 S. Buffalo Ave., Chicago, Illinois, as set forth in the renewal lease agreement, unless otherwise permitted by Landlord. Tenant shall share the premises with James Thorp Elementary School. The renewal of Tenant's current Charter School Agreement is scheduled to be authorized by the Board on the date hereof.

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

ORIGINAL LEASE AGREEMENT

commenced on July 16, 2011, and ended on July 15, 2016. The lease was later renewed (authorized by Board Report 16-0427-OP2) for a term that commenced on July 16, 2016, and ended on June 30, 2021. The lease was subsequently renewed for a term that commenced on July 1, 2021, and ends on June 30, 2024 (authorized by Board Report 21-0224-OP1).

RENEWAL TERM: The term of the renewal lease agreement shall be for a term that is coterminous with the renewal of the Charter School Agreement. If Tenant's Charter School Agreement is terminated, the renewal lease agreement shall also terminate.

RENT:

