

RATIFY THE EXTENSION OF THE EXISTING AGREEMENT WITH U. S. EQUITIES ASSET MANAGEMENT, LLC FOR PROPERTY MANAGEMENT SERVICES

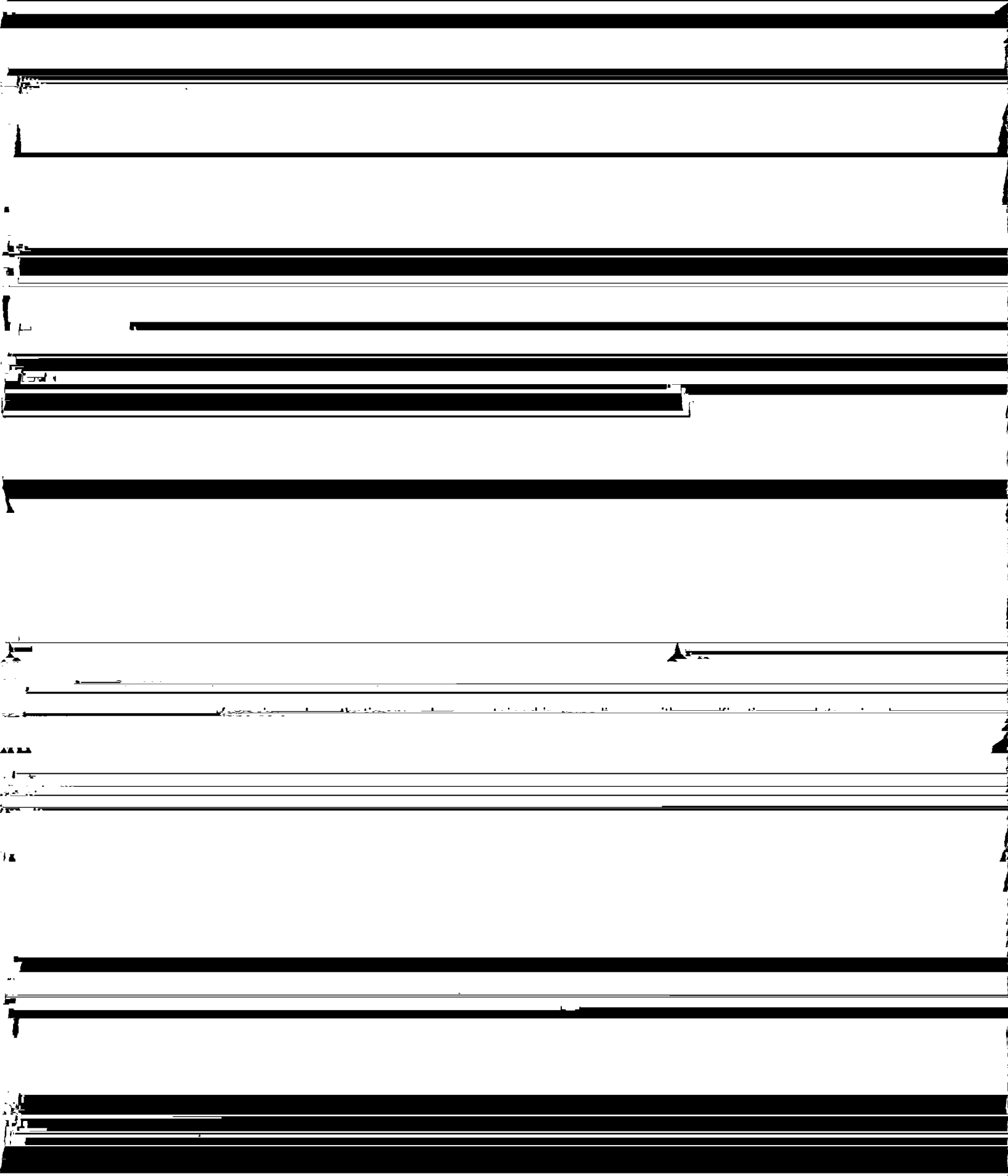
THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify the extension of the existing agreement with U. S. Equities Asset Management, LLC to provide property management services for the 125 South Clark Building (the "Building") at a cost for the extension period not to exceed \$86,000 for management fees. Vendor was selected pursuant to a duly advertised Request for Proposals (Specification No. 01-250284-A). A written extension agreement for Consultant's

services is currently being negotiated. No payment during the extension period shall be made to

consultant prior to the execution of the written extension agreement. The authority created herein shall

04-1215-PR5



Authorize the Chief Operating Officer to execute all ancillary documents required to administer or effectuate this agreement.

AFFIRMATIVE ACTION: As a condition of this award, this firm agrees to comply with the provisions of the Revised Remedial Plan for M/WBE Economic Participation and agrees to make every effort to achieve full compliance with the goals for this program. The M/WBE goals for this program/project are: 22% Black, 10% Hispanic, 2% Asian, and 5% WBE.

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

FINANCIAL: Charge to Operations: \$86,000 Fiscal Year: FY-05
Budget Class: 0643-210-000-4462-5410 (Services Professional and Technical)

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