

**APPROVE ENTERING INTO A LEASE AGREEMENT WITH
NOBLE NETWORK OF CHARTER SCHOOLS FOR LEASE OF A PORTION OF
THE CREGIER SCHOOL BUILDING, 2040 WEST ADAMS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a lease agreement with Noble Network of Charter Schools for lease of a portion of the Cregier School Building, 2040 West Adams. A written lease agreement is currently being negotiated. Possession of the Premises will not be granted to the Charter School until the lease agreement is fully

is not executed within 90 days of the date of this Board Report. Information pertinent to this lease agreement is stated below.

TENANT: Noble Network of Charter Schools
1010 N, Noble Street
Chicago, IL 60622
Contact: Michael Milkie, Superintendent
Phone: 773-862-1449

LANDLORD: Board of Education of the City of Chicago

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 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.

~~In addition, The Board's Indebtedness Policy adopted June 26, 1996 (06-0606-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 June 23, 2004 (04-0623-PO4), 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~~