

AMEND BOARD REPORT 10-0527-071

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URBAN PREP ACADEMIES INC.

FOR THE MEDILL SCHOOL BUILDING, 1326 WEST 14TH PLACE

THE INTERIM CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

building located at 1326 West 14th Place for its Urban Prep Academy for Young Men Charter School –

date of this amended board report.

This October 2010 amendment is necessary to correct the number of years for the renewal term from 5 years to 3 years to coincide with the term of the charter.

TENANT: Urban Prep Academies Inc.
420 North Wabash Avenue
Chicago, Illinois 60611
Contact: Tim King, Founder and Chief Executive Officer
Phone: 312-276-0259

LANDLORD: Board of Education (5th City) of Chicago

PROMISES: Tenant shall use the Premises for the operation of its Charter School located at 1326 West 14th Street as set forth in the lease agreement. Tenant shall be the sole occupant of the former Medill School main building but shall share the school campus with Chicago Technology Academy High School which occupies the annex building located at 1301 West 14th Street. Tenant's current Charter School Agreement was authorized by the Board on May 27, 2010.

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

TERM: The term of this lease shall commence on August 24, 2010 and end on June 30, 2015. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

RENEWAL TERM: The term of the lease renewal shall be 3 years commencing on July 1, 2015 and ending on June 30, 2018. If the Charter School Agreement is terminated, the lease shall terminate.

RENT: One dollar (\$1.00) per year.

OPERATING AND UTILITIES EXPENSES: Tenant shall provide all operating services from landlord's premises including but not limited to janitorial, pest control, security, and fire alarm services. Landlord shall provide all utilities including but not limited to water, gas, and electric. Tenant shall be responsible for all charges on its account and shall be responsible for all charges on its account. The charges will be assessed to reflect this action.

AUTHORIZATION: Authorize the General Council to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

TERMS AND 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 herein shall have access to 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 term of office.

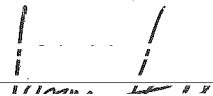
Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3) as amended shall be incorporated into and made a part of the agreement.


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.

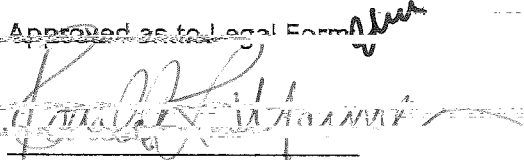
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current year's budget shall be subject to the Board's budget process and subsequent fiscal year budget(s).

Approved for Consideration:

Approved:

  
Leon Kharba  
Chief Facilities Officer

  
Ernest Clavel  
Chief Executive Officer

Approved as to Legal Form   
Ronald L. Marmer  
General Counsel