

February 28, 2018

AMEND BOARD REPORT 15-0624-OP5
AUTHORIZE LEASE AGREEMENTS WITH THE CATHOLIC BISHOP OF CHICAGO

THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize lease agreements with the Catholic Bishop of Chicago, an Illinois not-for-profit corporation, for various Archdiocese school sites. The terms of a standard lease agreement are currently being

shall automatically rescind for each existing site in the event the lease agreement for that site is not executed within 90 days of the date of this amended Board Report. Information pertinent to this these leases is stated below.

This February 2018 amendment is necessary to: (i) change the estimated cost of the lease with regard to

the gymnasium space at St. Francis de Sales High School, which is used by Callisto Elementary in

\$4.54 per square foot). The base rent shall increase by 3.5% annually beginning the second year of the

ADDITIONAL RENT/UTILITIES: If CPS occupies an entire building, CPS may have direct accounts for the utilities. At sites where CPS does not pay utilities directly to the utility company, CPS shall reimburse the landlord at the following rates:

~~lease agreements for current and new sites. Authorize the Chief Operating Administrative Officer or his/her~~

designee- to execute any and all ancillary documents related to required to administer or effectuate the
lease agreements and any riders for new sites.

AFFIRMATIVE ACTION: Exempt

LSC REVIEW: Not applicable

FINANCIAL: The estimated annual cost for FY16 is \$5,750,000. Subsequent funding is subject to budget appropriation and approval.

Charge to Real Estate: ~~Fund 230 or 362~~ Charged to fund 11910-230-57705-254903-00000-2018

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS
~~5/24.10.1, the Inspector General of the Illinois Board of Education has the authority to conduct certain~~

Exhibit A

[Redacted]

[Redacted]