

September 26, 2018

APPROVE ENTERING INTO LEASE AGREEMENT WITH

CHICAGO TRANSIT AUTHORITY FOR ADDITIONAL OFFICES FOR THE INSPECTOR GENERAL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a new lease agreement with the Chicago Transit Authority ("CTA") for space located at 567 W. Lake St. for use by the Office of the Inspector General ("OIG"). A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 120 days of the date of this Board Report.

LANDLORD: Chicago Transit Authority (aka, Janss Leasing Co.)

Chicago, IL 60661
Contact: Brian Carroll (JLL)
Phone: (312) 228-3312

TENANT: Board of Education of the City of Chicago

LEASED PREMISES: 567 W. Lake St., 11th Floor, consisting of approximately 5,067 rentable square feet ("RSP"). The space is adjacent to Suite 4400, currently occupied by the OIG. The lease includes utilities.

BUILDING SECURITY: ID badges will be issued to Tarrant County employees. Building access is restricted.

through a cardreader-controlled security turnstile in the lobby, staffed 24 hours a day.

INSURANCE/INDEMNIFICATION: Any and all insurance/indemnification language shall be negotiated by the General Counsel.

AUTHORIZATION: Authorize the General Counsel 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

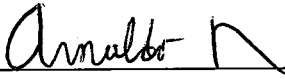
LSC REVIEW: Not applicable

FINANCIAL: The estimated total amount to be paid by the Board for the Leased Premises for the term

November 1, 2018 through December 31, 2022 is **\$715,071.50**. Charge to Office of the Inspector General:

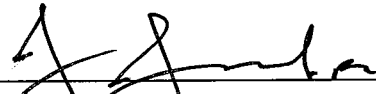
FISCAL YEAR		AMOUNT
November 1, 2018 - June 30, 2019	FY 19	\$121,313.00
Budget Classification:		
July 1, 2019 – June 30, 2020	FY 20	\$165,352.50
Budget Classification:		
July 1, 2020 – June 30, 2021	FY 21	\$168,716.75.
Budget Classification:		
July 1, 2021 – June 30, 2022	FY 22	\$172,089.25
Budget Classification:		

Approved for Consideration:



Arnaldo Rivera
Chief Operating Officer

Approved:



Janice K. Jackson Ed. D.
Chief Executive Officer

Approved as to legal form.

