

**APPROVE LEASE WITH INVESCOMEX I, LLC FOR THE USE OF SPACE  
LOCATED AT 4628-36 SOUTH KEDZIE AVENUE FOR COLUMBIA EXPLORERS PRE-K PROGRAM**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve lease agreement with Invescomex I, LLC for use of space at 4628-36 S. Kedzie Avenue, Chicago, Illinois for use by the Columbia Explorers Pre-K program. A written agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event that a written agreement is not executed within 90 days of the date of this Board Report.

**LANDLORD:** Invescomex I, LLC  
5503 W. Cermak Rd.  
Cicero, IL 60804  
Contact: Evelia Rodriguez  
Phone: 773.617.1192 / Email: eveliadulce@yahoo.com

**LEASED PREMISES:** 4628-36 S. Kedzie Ave, consisting of up to 5,000 square feet.

**TERM:** The term of the lease agreement shall commence no sooner than on March 1, 2020 and shall end on June 30, 2025.

**RENEWAL OPTIONS:** There shall be two 2-year options to renew, which can be exercised upon mutual agreement of both parties.

**USE:** To provide Pre-K space for Columbia Explorers Elementary School, located at 4520 S. Kedzie Ave.

**RENT:** The rent shall be \$25 per square foot, to be paid monthly (i.e., for 5,000 square feet the monthly rent is \$10,416.66 and the annual rent is \$125,000). This rent amount includes real estate taxes and common area maintenance expenses, including custodial services.

**UTILITIES, MAINTENANCE AND JANITORIAL:** Tenant shall be responsible for utilities (except water, from which CPS is exempt), which shall be separately metered for the Premises. Landlord shall deliver the

FINANCIAL STATEMENT FOR THE YEAR ENDED 31/03/2024

Charge to Real Estate:

March 1, 2020 – June 30, 2020	\$41,666.64 FY20
July 1, 2020 - June 30, 2021	\$125,000 FY21
July 1, 2021 – June 30, 2022	\$125,000 FY22
July 1, 2022 – June 30, 2023	\$125,000 FY23

July 1, 2024 – June 30, 2025

\$125,000 FY25