

August 24, 2023

**AUTHORIZE EXTENSION OF THE LEASE AGREEMENT WITH
4600 S. KEDZIE LLC FOR THE USE OF
SPACE AT 4600 SOUTH KEDZIE AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the extension of the lease agreement with 4600 S. Kedzie, LLC, to permit the continued use of space located at 4600 South Kedzie Avenue by Columbia Explorers Academy as a high school prep center. A written lease extension is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease extension is not executed within 90 days of this Board Report. Information pertinent to this lease extension agreement is stated below.

LANDLORD: 4600 S. Kedzie, LLC
17 N. State St, Suite 1770
Chicago, IL 60602
Contact: Lana Bradaric
Phone: 312-578-9900

TENANT: Board of Education of the City of Chicago

PREMISES: An approximately 11,800 square foot building located at 4600 South Kedzie Avenue, Chicago, Illinois.

USE: High School prep center for Columbia Explorers Academy

ORIGINAL LEASE AGREEMENT: The original lease agreement (authorized by Board Report 07-1024-OP2) was for a term commencing August 1, 2008, and ending July 31, 2023. The lease was amended (authorized by Board Report 08-1217-OP1) to extend the end date of the term to December 31, 2023.

EXTENSION TERM: The lease shall be extended for a term which shall commence on January 1, 2024, and continue through June 30, 2026.

BASE RENT: Annual

