

**RATIFY A LEASE AGREEMENT WITH
PERSPECTIVES CHARTER SCHOOL FOR RENTAL OF
THE RAYMOND SCHOOL BUILDING AT 3663 S. WABASH**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Ratify a lease agreement with Perspectives Charter School, as tenant, for rental of the Raymond School building located at 3663 S. Wabash. Tenant has occupied the Premises since July 1, 2008 without a written lease agreement. 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 90 days of the date of this Board Report. Information pertinent to this lease agreement is stated below.

TENANT: Perspectives Charter School
3663 S. Wabash Ave., 3rd Floor
Chicago, IL 60653
Contact: Kim Day, Chief Executive Officer
Phone: 312-604-2122

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall solely occupy the land and building located at 3663 S. Wabash (Raymond School). The Board approved Tenant's occupancy of this site on March 26, 2008 (Board Report 08-0326-EX7); therefore the notice provisions in the Charter School Capital and Facility Budget Policy adopted on March 26, 2008 have been satisfied. The Board also approved a Lease Agreement with Tenant for the Premises for a term commencing July 1, 2008 and ending June 30, 2012 (Board Report 08-0625-OP5). However, no written lease agreement was ever executed, and such Board Report automatically rescinded.

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

TERM: The lease term shall commence on such date as the Lease is fully executed, and shall end June 30, 2012. This lease shall automatically terminate on any such date as the Charter School Agreement is terminated.

RENT: \$1.00 per year.

WITHHOLDING OF PAYMENT: Until such time as the Lease is fully executed, the Board may withhold any general education payments due Tenant under the Charter School Agreement.

MAINTENANCE & OPERATIONS: In the event Tenant is the sole occupant of the Premises, the Tenant shall have the option to procure various operating services (Operating Services) from the Landlord in accordance with Landlord's current established procedures and rates. The election shall be made prior to the execution of this lease and will be incorporated into the Lease. Tenant shall be bound by this election for the 2009/2010 school year ("Pilot Period"). At the end of the Pilot Period, Tenant shall have the option to keep or change its procurement of Operating Services, which election will remain in place for the remainder of the Term of this Lease. In the event Tenant shares the Premises at any time with a Chicago Public School, the Tenant will automatically receive all of the Landlord's Operating Services and shall pay for such Operating Services pursuant to current established procedures and rates. In the event Tenant shares the Premises at any time with another charter school, both charter schools must make the same election regarding the procurement of Operating Services from the Landlord.

INSURANCE/INDEMNIFICATION: Insurance and indemnification provisions 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 determine the allocation of responsibility of various maintenance and other services and to execute any and all ancillary documents related to this Lease.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Rent payable to the General Fund.

GENERAL 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 Inspector General shall have access to all 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 terms of office.

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

Ethics – The Board’s Ethics Code adopted June 23, 2004 (04-0623-PO4), as amended from time to time, shall be incorporated into and made a part of the agreement.

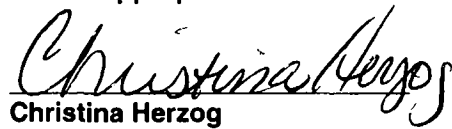
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



Patricia L. Taylor
Chief Facilities Officer

Within Appropriation:


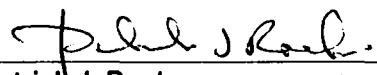


Christina Herzog
Acting Chief Financial Officer

Approved:



Ron Huberman
Chief Executive Officer

Approved as to legal form: 


Patrick J. Rocks
General Counsel 