

**APPROVE THE NEW LEASE AGREEMENT WITH URBAN PREP ACADEMY
FOR LEASE OF A PORTION OF ENGLEWOOD HIGH SCHOOL
LOCATED AT 6201 SOUTH STEWART AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the new lease agreement with **Urban Prep Academy for Young Men**, as tenant, for rental of a portion of **Englewood Campus** located at 6201 South Stewart Avenue, Chicago, Illinois for the continued use as a charter school. 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.

TENANT: Urban Prep Academy for Young Men Charter School
420 North Wabash Avenue
Chicago, IL 60611
Contact Person: Timothy King, Chief Executive Officer
Phone: (312) 276-0259

LANDLORD: Board of Education of the City of Chicago

PREMISES: A portion of the building located at 6201 South Stewart Avenue (Englewood Campus). Tenant shall share the premises with TEAM Englewood Community Academy High School.

USE: To continue operating a charter school.

ORIGINAL LEASE: The original lease agreement (authorized by Chief Operating Officer's Report 07-0911-COO54) is for a term commencing September 12, 2007, and ending June 30, 2011.

TERM OF THE NEW LEASE: The term of lease agreement shall be for a period commencing on July 1, 2011 and ending June 30, 2015. If Tenant's Charter School Agreement is terminated the lease shall also terminate.

RENT: One dollar (\$1.00) per year

OPERATING EXPENSES: Tenant, together with TEAM Englewood Community Academy High School, shall be responsible for determining if some or all Operating Services shall be obtained from Landlord or from a third party. If Tenant does not choose a third party, Landlord shall provide all Operating Services at Landlord's then-current rate (which is subject to increase). Tenant shall pay its proportionate share of all Operating Expenses because Tenant shares the building with TEAM Englewood Community Academy High School. Landlord shall deduct such Operating Expenses from Tenant's general education quarterly payments.

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: 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.

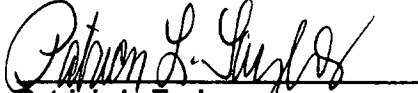
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their 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.

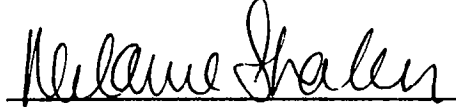
Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

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).

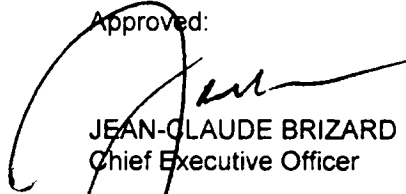
Approved for Consideration:


Patricia L. Taylor
Chief Operating Officer

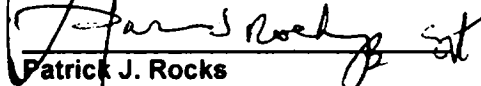
Within Appropriation:


Melanie A. Shaker
Interim Chief Financial Officer

Approved:


JEAN-CLAUDE BRIZARD
Chief Executive Officer

Approved as to legal form:


Patrick J. Rocks
General Counsel