

**APPROVE RENEWAL OF LEASE AGREEMENT WITH
PERSPECTIVES CHARTER SCHOOL FOR
RAYMOND SCHOOL, LOCATED AT 3663 S. WABASH AVE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with the **Perspectives Charter School** for the **Raymond School building** located at 3663 South Wabash Avenue, Chicago, Illinois for the use as a charter school. A written lease renewal is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease renewal is not executed within 90 days of the date of this Board Report.

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 have sole possession and use of the building and land at Raymond School, located at 3663 South Wabash Avenue.

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

ORIGINAL TERM: The original term (authorized by Board Report 09-1123-OP4) commenced on February 8, 2010, and terminates on June 30, 2012.

RENEWAL TERM: The term of the lease renewal shall be 5 years, commencing on July 1, 2012, and ending on June 30, 2017. If Tenant's Charter School Agreement is terminated the lease shall also terminate.

RENT: One dollar (\$1.00) per year.

OPERATING EXPENSES: Tenant 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 for all Operating Expenses (cost of all Operating Services) because Tenant shall be the sole occupant of the premises. 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 renewal agreement. Authorize the President and Secretary to execute the lease renewal. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease renewal.

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

Approved:




Jean-Claude Brizard
Chief Executive Officer

Within Appropriation:



David G. Watkins
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel