

**APPROVE ENTERING INTO AN AGREEMENT WITH CBRE AND CUSHMAN AND WAKEFIELD FOR
REAL ESTATE BROKERAGE SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into agreements with CBRE and Cushman & Wakefield (collectively, "Vendors", and each singularly, "Vendor") to provide brokerage services to the Department of Facility Operations and Management in connection with the marketing of certain Board properties at a total cost not to exceed 3% of the sale price of the property. Vendors were selected on a competitive basis pursuant to Board Rule 7-2. Written agreements for Vendors' services are currently being negotiated. No services shall be provided by and no payment shall be made to any Vendor prior to execution of their written agreement. The authority granted herein shall automatically rescind as to each Vendor in the event their agreement is not executed within 90 days of the date of this Board Report. Information pertinent to these agreements is stated below.

Specification Number : 12-250035

Contract Administrator : Hernandez, Miss Patricia / 773-553-2280

VENDOR:

- 1) Vendor # 38210
CBRE, INC
11150 SANTA MONICA BLVD., STE 1600
LOS ANGELES, CA 90025
Mike Nardini
312 935-1030

- 2) Vendor # 23994
CUSHMAN & WAKEFIELD OF ILLINOIS,
INC.
200 SOUTH WACKER DRIVE., STE 2800
CHICAGO, IL 60606
Chad Galayda
312 470-1816

USER INFORMATION :

Contact:

11910 - Real Estate

125 South Clark Street 17th Floor

Chicago, IL 60603

Balistreri, Ms. Liza B

773-553-2900

Contact:

11860 - Facility Operations & Maintenance

125 South Clark Street 16th Floor

Chicago, IL 60603

Taylor, Ms. Patricia L

773-553-2960

TERM:

The term of these agreements shall commence on December 1, 2012, and shall end on November 30, 2013, unless otherwise noted in the contracts. Upon mutual agreement of the parties, these agreements shall have 2 options to renew for a period of 1 year each.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate each agreement with 30 days written notice to Vendor.

SCOPE OF SERVICES:

Vendors will develop comprehensive marketing strategies, target potential buyers, prepare marketing materials, advertise in real estate listings and coordinate showings to assist the Board in reaching the largest potential market to sell the properties.

DELIVERABLES:

Vendors will produce all marketing materials and develop lists of prospective buyers, which will be updated continuously as additional prospective buyers are identified.

OUTCOMES:

Vendors' services will result in the implementation of a comprehensive marketing strategy for the Board properties, including targeting potential buyers, preparing marketing materials, advertising in real estate listings and coordinating showings.

COMPENSATION:

Vendors shall be paid a brokerage fee of 3% of the purchase price in accordance with the terms of their agreement.

REIMBURSABLE EXPENSES:

None.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the agreements. Authorize Chief Facilities Officer to execute all ancillary documents required to administer or effectuate this agreements.

AFFIRMATIVE ACTION:

The awarded vendors have agreed to comply with the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts (M/WBE Program). Their good faith efforts will be demonstrated by utilizing the services of certified M/WBE firms.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund: 412 Department Name: Facility Operations and Management (Real Estate), Unit 11801 Fee for service will be based on 3% of the sale price. Fiscal Year will be determined based on the date the monies are received.

CFDA#: Not Applicable

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:



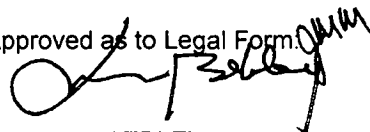
SÉBASTIEN de LONGEAUX
Chief Procurement Officer

Approved:



BARBARA BYRD-BENNETT
Chief Executive Officer

Approved as to Legal Form:



JAMES L. BEBLEY
General Counsel