

**APPROVE RENEWAL LEASE AGREEMENT WITH  
NOBLE NETWORK OF CHARTER SCHOOLS  
FOR THE FORMER CREGIER SCHOOL BUILDING, 2040 WEST ADAMS STREET**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Approve entering into a renewal lease agreement with the **Noble Network of Charter Schools** for the former Cregier School building located at 2040 W. Adams Street, Chicago, Illinois for 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:** Noble Network of Charter Schools (Noble Street Charter School- Chicago Bulls College Prep Campus)  
1010 N. Noble Street  
Contact Name: Michael Madden, Chief Operating Officer  
Phone: (312) 278-6895 / mmadden@noblenetwork.org

**LANDLORD:** Board of Education of the City of Chicago

**PREMISES:** Tenant shall be the sole occupant of the former Cregier School building, located at 2040 W. Adams Street as set forth in the lease agreement, unless otherwise permitted by Landlord.

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

**ORIGINAL LEASE AGREEMENT:** The original lease agreement (authorized by Board Report 09-0527-OP3) commenced on September 3, 2009 and ended on June 30, 2014. The lease was amended to include a School Food Services Agreement as an exhibit to the lease (authorized by Board Report 09-1028-OP3). The lease board report was amended thereafter (authorized by 11-0427-OP3) to terminate the current lease agreement and to enter into a new lease agreement with a term of seven (7) years commencing on July 1, 2011 and ends on June 30, 2018.

**TERM:** The term of the lease renewal shall be one (1) year, commencing on July 1, 2018, and ending on June 30, 2019. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

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

**OPERATING AND UTILITIES EXPENSES:** Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then-current rates and costs and in accordance with Landlord's then-current procedures. The charter shall be assessed to reflect this option.

**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.

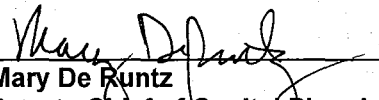
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

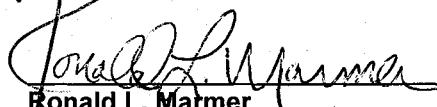
**Approved for Consideration:**

  
Mary De Runtz  
Deputy Chief of Capital Planning  
and Construction

**Approved:**

  
Forrest Claypool  
Chief Executive Officer

  
**Approved as to legal form:**

  
Ronald L. Marmer  
General Counsel