

June 22, 2005

**APPROVE EXERCISING THE SECOND RENEWAL OPTION OF THE LEASE AGREEMENT WITH
THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
FOR RENTAL OF SPACE AT WEST SIDE TECHNICAL INSTITUTE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve exercising the second renewal option of the lease agreement with the Board of Trustee of Community College District No. 508 ("City Colleges") for rental of space at West Side Technical Institute located at 2000 South Western Avenue, Chicago, Illinois. The current lease requires the Board to give

INSURANCE IDENTIFICATION

original lease.

AUTHORIZATION: Authorize the General Counsel to issue to Landlord written notice of the Board's exercising of its second option to renew lease. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this lease agreement as renewed.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: Charge to Operations: \$118,711.00 FY-06
Budget Classification: 1890-552-000-6000-5480

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 July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement