

January 25, 2023

APPROVE RENEWAL LEASE AGREEMENT WITH UNIVERSITY OF CHICAGO CHARTER SCHOOL CORPORATION FOR DONOGHUE SCHOOL, 707 E. 37TH STREET

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with the University of Chicago Charter School Corporation for a portion of the School building located at 707 E. 37th 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: University of Chicago Charter School Corporation (University of Chicago Charter School - Donoghue)
1313 E. 60th Street
Contact Name: Sara Ray Stoelinga, Sara Liston Spurlark Director
Phone: 773-834-4354

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall be the sole occupant of the former Donoghue School building, located at 707 E. 37th Street as set forth in the lease agreement, unless otherwise permitted by Landlord. The renewal of Tenant's current Charter School Agreement is scheduled to be authorized by the Board on the date hereof.

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 was entered into and authorized by Board Report 08-0924-OP6) commencing on July 1, 2008 and ended on June 30, 2012. The lease was again renewed (authorized by Board Report 13-0626-OP9) for a term commencing on July 1, 2013 and ends on June 30, 2018. The lease was again renewed for a term commencing on July 1, 2018, and ending on June 30, 2023.

The term of the lease renewal shall be three (3) years, commencing on July 1, 2023, and ending on June 30, 2026. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

The annual rent shall be one thousand dollars (\$1.00) per year.

AND UTILITIES EXPENSES: Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall be responsible for the payment of such expenses.

The Board shall cause its Counsel to include other relevant terms and conditions in the lease agreement. The Board 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: