

<u>2021-2022</u>	<u>\$833,228.23</u>	<u>\$69,435.69</u>
<u>2022-2023</u>	<u>\$858,225.08</u>	<u>\$71,518.76</u>

UTILITIES, MAINTENANCE AND REPAIRS: CPS shall be responsible for its proportionate share of utilities associated with its use of the Premises. City Colleges shall pay its proportionate share of utilities for its use of the Premises. CPS shall also be responsible for maintenance and repairs to the Premises, including landscaping, garbage removal and custodial and engineer services.

RIGHT OF FIRST REFUSAL: City Colleges grants CPS the exclusive right of first refusal and first option to purchase the Premises. City Colleges must provide notice to CPS prior to offering or accepting an offer to sell Property to another party.

REAL ESTATE TAXES: The Property is currently exempt from real estate taxes. The General Counsel is hereby authorized to contest and appeal any action to tax the Property. The Board authorizes the payment of the real estate taxes in addition to the fees below.

INSURANCE / INDEMNIFICATION: Any and all insurance/indemnification language shall be negotiated by the General Counsel.

OTHER TERMS AND CONDITIONS: All other terms and conditions of the original IGA shall remain the same.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize either the Chief Operating Officer, Chief Facilities Officer, or Chief of Capital Improvement to execute any and all ancillary documents required to administer or effectuate the agreement.

AFFIRMATIVE ACTION: Exempt

LSC REVIEW: Not applicable

FINANCIAL: Total not-to-exceed amount to be paid by the Board for the 57-year term is \$5,507,394.66 ~~\$3,815,941.35~~.

Charge to: Real Estate

Fiscal Year	Annual
2016-2017	\$718,750.00
2017-2018	\$740,312.50
2018-2019	\$762,521.87
2019-2020	\$785,397.53
2020-2021	\$808,959.45
<u>2021-2022</u>	<u>\$833,228.23</u>
<u>2022-2023</u>	<u>\$858,225.08</u>

Source of Funds: Rent, Contingency

GENERAL CONDITIONS: