

**LEASE AGREEMENT**

**FOR 4628-4636 S. KEDZIE, CHICAGO, ILLINOIS**

**BETWEEN**

**INVESCOMEX I, LLC, AS LANDLORD**

**AND**

**THE BOARD OF EDUCATION OF THE**

**CITY OF CHICAGO,**

**AS TENANT**

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**LEASE AGREEMENT FOR 4628-4636 S. KEDZIE, CHICAGO, ILLINOIS BETWEEN  
INVESCOMEX I, LLC, AS LANDLORD, AND THE BOARD OF EDUCATION OF THE CITY  
OF CHICAGO, AS TENANT**

**THIS LEASE AGREEMENT ("Lease")** is made effective as of March 1st, 2020 ("**Effective Date**") between **INVESCOMEX I, LLC**, a limited liability corporation ("**Landlord**") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("**Tenant**").

**RECITALS:**

A. Landlord is the owner of certain real estate located at 4610-4638 S. Kedzie, Chicago, Illinois, commonly known as the "CCM Plaza" ("**Shopping Center**") which property is improved with a building ("**Building**").

B. Tenant desires to lease space in the Building from the Landlord in accordance with the terms and conditions described herein.

**NOW THEREFORE**, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **GRANT.** Landlord hereby leases to Tenant approximately 5,000 square feet of the Building as designated on the floor plan attached hereto as Exhibit A ("**Floor Plan**") with street addresses known as 4628-4636 S. Kedzie, Chicago, Illinois located in the Shopping Center ("**Premises**").

A. Parking. Tenant shall have the right to use four (4) designated parking spaces in the parking lot for student pick-up and drop-off on Monday through Friday during school hours and five (5) reserved parking spaces in the parking lot for Tenant staff of the Columbia Explorers School pre-kindergarten program.

B. Common Areas. Tenant shall have the non-exclusive right to use the common areas of the Building and Shopping Center, including but not limited to, the parking lot, driveways, sidewalks and any amenities in the common areas.

2. **TERM; OPTIONS TO RENEW.** Landlord shall lease the Premises to Tenant, and Tenant shall lease the Premises from Landlord, for a term commencing as of the Effective Date and continuing through and including June 30, 2025 (" **Initial Term**" or "**Term**").

A. Extension Term. So long as there exists no default either at the time of exercise or on the first day of the extension term(s) ("**Extension Term**"), Tenant shall have two (2) options to renew for periods of two (2) years each, upon written notice of its intention to renew to Landlord given no later than December 31 of the calendar year preceding the expiration of the Initial Term or the first Extension Term. In the event that Tenant exercises the option granted hereunder, the Extension Term shall be upon the same terms and conditions as are in effect under this Lease immediately preceding the commencement of such Extension Term except that the Rent due from the Tenant shall be increased to Landlord's determination of Rent as provided herein and Tenant shall have no further right or option to extend the Term.

B. Extension Term Rent. If Tenant timely provides notice of its intent to exercise its option

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to extend the Initial Term or first Extension Term, then no later than thirty (30) days following receipt of Tenant's notice, Landlord shall notify Tenant in writing of Landlord's determination of the Rent for the Extension Term ("**Landlord's Rental Notice**"). For the purposes of this section, Rent for the Extension Term shall reflect Landlord's reasonable determination of the fair market value that would be agreed upon between a landlord and a tenant entering into a new lease on or about the date on which the Extension Term is to begin for a comparable term and for space comparable to the Premises in the Building and buildings comparable to the Building in the market area. If Tenant objects to Landlord's determination of Rent for the Extension Term, the parties shall use commercially reasonable efforts to agree upon the Rent for the Extension Term, provided, however, if the parties cannot agree upon the Rent sixty (60) days prior to the expiration of the Initial Term or first Extension Term, then the Initial Term or first Extension Term shall not be extended and Tenant's rights under this section shall terminate and be of no further force or effect. If the parties agree upon the Rent for the Extension Term, the Landlord and Tenant shall execute a document evidencing the extension which shall be contingent upon formal approval of the members of the Board.

3. **USE.** During the Term of this Lease the Premises shall be used by Tenant as classrooms and office space as described in the Floor Plan for use by the Columbia Explorers School for its pre-kindergarten program and for any incidental uses ("**Use**").

4. **RENT; GROSS LEASE.** In consideration of the leasing of the Premises as set forth herein, Tenant covenants and agrees to pay to Landlord, as rent for the Premises ("**Rent**"), the following amounts based upon \$26.77 per square foot per year with a three percent (3%) annual increase during the Initial Term. The Rent is a gross amount and includes Tenant's pro rata share of expenses for real estate taxes, insurance and common area maintenance expenses ("**Operating Expenses**"). Rent shall be payable on the first day of each month of the Term and will be prorated for any month that Tenant does not occupy the Premises for the entire month; any over payment of Rent will be promptly refunded to Tenant. If the Rent payment date falls on a Saturday, Sunday or holiday, payment shall be due on the first (1<sup>st</sup>) business day following. If any installment of Rent or any other sums due from tenant are not received by Landlord within fifteen (15) days of when due, Tenant shall pay to Landlord a late charge equal to five percent (5%) of such overdue amount. Rent for any Extension Term shall be determined as described in Section 2.B. above. The aggregate Rent payable to Landlord during the initial Term shall not exceed Seven Hundred Fifty-Five Thousand Two Hundred Forty-Four and 52/100 Dollars (\$755,244.52).

<b>Lease Year</b> (July 1- June 30 each year with exception of first year which is a 16-month period)	<b>Annual Rent</b>	<b>Monthly Rent</b>
March1, 2020 – June 30, 2021	\$178,466.72	\$11,154.17
July 1, 2021 – June 30, 2022	\$137,865.50	\$11,488.79
July 1, 2022 – June 30, 2023	\$142,001.46	\$11,833.45
July 1, 2024 – June 30, 2024	\$146,261.50	\$12,188.46
July 1, 2024 – June 30, 2025	\$150,649.34	\$12,554.11

5. **UTILITIES, MAINTENANCE AND JANITORIAL SERVICES.**

- A. **Utilities.** Tenant shall have a separate meter for water, gas and electric supply to the Premises and will be responsible for contracting directly with public utility providers and payment of those utilities (except water, from which Tenant is exempt) provided to the Premises during the Term.
- B. **Maintenance and Repairs.** Tenant, at its sole cost and expense, shall be responsible for the

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custodial services and routine maintenance and repair of the interior of the Premises, with the exclusion of any structural repairs to the Building or otherwise. Landlord will be responsible for maintenance and repairs for all structural elements, including the roof, and for all common areas of the property, including snow removal and landscaping. Landlord will provide the HVAC, mechanical, plumbing and electric systems and equipment in good repair and working order and Tenant shall provide routine maintenance for such equipment that is located within the Premises throughout the Term and any renewal thereof.

Landlord at its sole cost and expense shall maintain and perform any janitorial services, repairs and replacements and capital improvements for the structural components of the Building, including without limitation the roof, masonry, and common areas and structures serving the Building (including without limitation common plumbing, HVAC, and utilities), parking lot and sidewalks within the Premises, the Building, and the Shopping Center.

6. **LANDLORD COVENANTS.**

A. Services. Throughout the Term, Landlord shall be responsible for and provide the following at no additional cost to Tenant:

(i) all maintenance, replacement, repair and capital improvements of the Premises, Building (excluding the non-structural interior of the Premises as set forth above and any plate glass) and Shopping Center as set forth above in Paragraph 5.B. Landlord agrees to maintain the Premises, Building and Shopping Center in good and tenantable condition and repair during the Term;

(ii) all maintenance, replacement and repairs of the facilities, mechanical, electrical and plumbing systems, parking lot maintenance and/or striping, fixtures and equipment in and servicing the common areas of the Building and Premises. All of the foregoing shall be maintained in good operating order and in a safe, healthful and clean condition;

(iii) prompt removal of snow and ice from the roof, sidewalks, steps, walkways, driveways and entrance ways serving the Premises, Building and Shopping Center;

(iv) janitorial services for the common areas of the Building.

If Landlord fails to complete any repair, replacement, or maintenance for which Landlord is obligated herein within ten (10) days of written notice from Tenant of a condition requiring repair, replacement, or maintenance (or, if such repair, replacement, or maintenance cannot by its nature reasonably be completed within ten (10) days, Landlord has not commenced within ten (10) days of said notice the repair, replacement, or maintenance and continuously and diligently prosecuted its completion), Tenant may, but shall not be obligated to, commence or complete such repair, replacement, or maintenance. All sums expended and all costs and expenses incurred by Tenant in connection with any such repair, replacement, or maintenance shall be paid by Landlord to Tenant and shall bear interest from the respective dates when expended or incurred by Tenant at the rate of the lesser of six percent (6%) per annum or the maximum rate then permitted to be charged by law until repaid by Landlord to Tenant, and all such sums together with interest shall be deducted from Rent under this Lease that is due to Landlord from Tenant, or payable by Landlord to Tenant on demand.

B. Compliance with Laws and Environmental. At all times, Landlord and Tenant shall comply with all applicable municipal, county, state and federal ordinances, laws, rules and regulations

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pertaining to the repair, maintenance and operation of the Premises and Building. Landlord agrees that the Tenant has the right to inspect, sample and analyze the materials, systems and structures in the Premises as required by the United States Environmental Protection Agency, the Illinois Environmental Protection Agency, the Chicago Department of Health, or any other municipal or Chicago Board of Education entity charged with establishing and policing occupational or educational health and safety standards, or as necessary to determine compliance of the Premises with standards or guidelines established by any of the foregoing.

C. Real Estate Taxes. Landlord shall be responsible for and pay all real estate taxes and assessments which may now or hereafter be levied, assessed or imposed on the Shopping Center and Building, provided however, Tenant shall be responsible for paying Landlord its pro rata share of the real estate taxes, which real estate taxes are included in the fixed Rent amounts as provided herein.

7. **ALTERATIONS, ADDITIONS AND IMPROVEMENTS.**

A. Landlord's Consent. Tenant shall not make alterations, additions and improvements ("**Improvements**") to the Premises without the Landlord's prior written approval. Landlord agrees that it shall promptly respond to Tenant's request within ten (10) calendar days and that it will not unreasonably withhold or deny its approval. Tenant shall make all Improvements (i) subject to all applicable codes and shall be solely responsible to obtain all required permits, approvals, and inspections, (ii) that do not interfere with the use and occupancy of any other portion of the Building by any other tenant or their invitees, and (iii) do not affect the integrity of the structural portions of the Building.

B. Initial Improvements. Notwithstanding the foregoing, Tenant shall perform, at Tenant's sole cost and expense, certain initial improvements described in Exhibit B attached hereto and made a part hereof ("**Tenant's Initial Improvements**"). Consent of the Landlord shall be deemed granted in general for the Tenant's Initial Improvements, contingent upon Tenant's submission of final plans and specifications and Landlord's review and approval of same. Landlord shall have ten (10) days after receipt of the final plans and specifications in which to approve or disapprove the final plans and specifications. Such final plans and specifications shall be deemed approved by Landlord if Landlord has not provided written disapproval thereof to Tenant within said 10-day period. If Landlord does not approve of the final plans and specifications, Landlord shall state its reasoning for the denial and Tenant shall correct any such issues and resubmit the final plans and specifications to Landlord for approval.

8. **QUIET ENJOYMENT.** Landlord covenants that Tenant shall have the right to peacefully and quietly have, hold and enjoy the Premises without any encumbrance or hindrance by or from Landlord, its agents, employees, successors and assigns. Tenant shall have access to the Building and Leased Premises twenty-four hours per day, seven days per week.

9. **SURRENDER OF PREMISES UPON TERMINATION.** Upon termination of this Lease, by lapse of time or otherwise, the Tenant shall have the privilege, without liability in any way accruing against it, to remove any and all of its properties, supplies, and equipment of all kinds from said Premises. The Tenant shall deliver the Premises, upon termination, in as good a state or condition as the Premises existed on the date of this Lease with any Improvements, less reasonable use and wear thereof and damages by fire and accident excepted and shall remove all personal property from the Premises.

10. **INSURANCE.**

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10.1. Tenant Requirements. Tenant shall self-insure or obtain (i) general liability and property damage insurance for at least the first Two Million and No/100 Dollars (\$2,000,000.00) in the aggregate, (ii) worker's compensation insurance as required by the state in which the Premises is located affording workers compensation benefits for all employees of Tenant for at least Five Hundred Thousand and No/100 Dollars (\$500,000.00) for each incident and employee, and (iii) business automobile liability insurance for all vehicles owned or used by Tenant in connection with the Use of the Premises for at least One Million and No/100 Dollars (\$1,000,000.00) per occurrence for bodily injury and property damage. Tenant agrees that it shall maintain such self-insurance in like amount throughout the Term and agrees that Landlord and Landlord's mortgagee shall be listed as additional insureds under insurance. Tenant shall provide Landlord with a letter of self-insurance or certificate of insurance for each policy upon execution of this Lease and at least thirty (30) days prior to each renewal of commercial insurance policies.

10.2. Landlord Requirements. Landlord agrees to purchase and keep in full force and effect during the Term, including any extension or renewals thereof, insurance under policies issued by insurers of recognized responsibility, qualified to do business in State of Illinois:

(i) On the Building, the Premises, and the Shopping Center and on all improvements in amounts not less than the greater of the then full replacement cost (without depreciation) of the Building, Premises, and Shopping Center (above foundations) or an amount sufficient to prevent Landlord from becoming a co-insurer under the terms of the applicable policies, against fire and such other risks as may be included in standard forms of fire and extended coverage insurance available from time to time.

(ii) Commercial General Liability Insurance or equivalent with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence, and Two Million Dollars (\$2,000,000.00) in the aggregate for bodily injury, personal injury and property damage liability covering all claims of personal injury and property damage to persons and property occurring in, upon, or about the Common Areas (hereinafter defined). Coverage shall include, but not be limited to: all operations, contractual liability, independent contractors, products/completed operations (for a minimum of two (2) years following completion), and defense.

The policies shall be endorsed to provide that "the Board of Education of the City of Chicago, a body politic and corporate, and its members, employees, and agents, and any other entity as may be designated by Board, are named as additional insureds on a primary basis without recourse or right of contribution from the Board" and shall contain a clause that the insurer will not cancel or change the insurance without first giving Tenant thirty (30) days' notice. Said insurance shall be in form, and carried with responsible companies, reasonably satisfactory to Tenant. The policy or a duly executed certificate for the same (which shall be binding on the insurer and evidence the insurer's waiver of subrogation) together with satisfactory evidence of the payment of the premium thereon, shall be deposited with Tenant within forty-five (45) days after the Effective Date. The Certificate must provide thirty (30) days prior written notice of material change, cancellation, or non-renewal be given to:

Risk Management  
Board of Education of the City of Chicago  
42 W. Madison Street, 2nd Floor  
Chicago, Illinois 60602

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If Landlord fails to comply with such requirements, Tenant may obtain such insurance and keep the same in effect, and Landlord shall pay Tenant the premium cost thereof to Tenant upon demand or Tenant may deduct the cost of the same from Rent hereunder.

Any failure of Tenant to demand or receive proof of insurance coverage shall not constitute a waiver of Landlord's obligation to obtain the required insurance. The receipt of any certificate does not constitute agreement by Tenant that the insurance requirements in this Lease have been fully met or that the insurance policies indicated on the certificate are in compliance with all Lease requirements.

Any deductibles or self-insured retentions on referenced insurance coverage must be borne by Landlord. Any insurance or self-insurance programs maintained by Tenant do not contribute with insurance provided by Landlord under this Lease.

The coverages and limits furnished by Landlord in no way limit Landlord's liabilities and responsibilities specified within this Lease or by law. The required insurance is not limited by any limitations expressed in the indemnification language in this Lease, if any, or any limitation that might be placed on the indemnity in this Lease given as a matter of law.

Landlord agrees that insurers waive their rights of subrogation against Tenant.

Upon Tenant request, Landlord shall promptly provide a certified copy of any applicable policy of insurance. Tenant reserves the right to modify, delete, alter or change insurance requirements at any time and from time to time.

10.3 Insurance Certificate Monitoring. Landlord must register with the insurance certificate monitoring company designated by Tenant and indicated below and must maintain a current insurance certificate on file during the entire Term. Landlord must register and pay the initial annual monitoring fee to the insurance certificate monitoring company within forty-five (45) days after the Effective Date. The initial annual monitoring fee is currently Twelve Dollars (\$12.00) per year, but the fee may subject to change.

Each year, Landlord will be notified 30 to 45 days prior to the expiration date of their required insurance coverage (highlighted on their latest submitted insurance certificate on file) in order to submit an updated insurance certificate with the insurance certificate monitoring company. Insurance certificate submissions and related annual fees are required to be made online at the dedicated website established by the certificate monitoring company (see URL below). Should Landlord have any questions on submissions and payment options, Landlord can contact the certificate monitoring company.

**Certificate Monitoring Company:**

Topiary Communications Inc.  
211 W. Wacker - Suite 220  
Chicago, IL 60654  
Phone: (312) 494-5709  
Email: dans@topiarycomm.net

The website for online registration, insurance certificate submissions and annual fee payments is: URL: <https://www.cpsvendorcert.com>.

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11. **LANDLORD DEFAULT.** If Landlord is in default under this Lease and such default shall continue for ten (10) days after Tenant has notified the Landlord by written notice of such default, unless in the case of a default which cannot be remedied within ten (10) days where Landlord shall have commenced and shall be diligently pursuing all necessary action to remedy such default, the Tenant may, but shall not be obligated to, cure the default itself and deduct the cost and expense thereof from the Rent due under this Lease or immediately terminate this Lease by providing Landlord written notice as provided for herein.

12. **TENANT DEFAULT.** If the Tenant is in default under this Lease and such default shall continue for ten (10) days after Landlord has notified the Tenant by written notice of such default, unless in the case of a default which cannot be remedied within ten (10) days where Tenant shall have commenced and shall be diligently pursuing all necessary action to remedy such default, the Landlord may but shall not be obligated to cure the default or elect to terminate this Lease by providing Tenant written notice as provided for herein. Subject to Tenant's receipt of written notice as provided herein, Tenant shall be considered to be in default in the event that Tenant fails to pay Rent by the 15<sup>th</sup> of each month during the Term hereof.

13. **CASUALTY AND CONDEMNATION.** If the Premises are made untenable by fire or other casualty, or taken by any governmental entity pursuant to its power of eminent domain, the Landlord or Tenant may elect to terminate this Lease as of the date of the fire or other casualty or the taking by eminent domain, by notice to the other party within thirty (30) days after the date of the fire or other casualty, or in the case of eminent domain, by notice delivered as soon as reasonably possible after a party receives notice or otherwise becomes aware of such proceedings. Rent shall abate as of the date of the casualty or taking, and if there is any award or payment by the condemning governmental entity, Tenant shall be entitled to a portion thereof. Landlord agrees to promptly notify Tenant if it receives any notice of proposed taking by a governmental entity pursuant to eminent domain.

14. **INDEMNIFICATION.**

A. Without waiving its defenses and governmental immunities under the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10/1 et. seq.) and the Illinois School Code and to the extent permitted by law, Tenant hereby agrees to indemnify and hold the Landlord harmless from any liability, loss, damage, injury (personal injury or property damage), claim, demand or expense (including court costs and reasonable attorneys' fees), incurred by Landlord as a result of the actions of Tenant or Tenant's employees, agents and contractors ("**Tenant's Agents**") on or about the Premises limited, however, only to the extent such liabilities, losses, damages, injuries, claims or demands arise out of or are caused by the negligent or intentional acts, errors and/or omissions of Tenant or Tenant's Agents.

B. Landlord hereby agrees to indemnify and hold the Tenant harmless from any liability, loss, damage, injury (personal injury or property damage), claim, demand or expense (including court costs and reasonable attorneys' fees), incurred by Tenant as a result of the actions of Landlord or Landlord's employees, agents and contractors ("**Landlord's Agents**") on or about the Premises, limited, however, only to the extent such liabilities, losses, damages, injuries, claims or demands arise out of or are caused by the negligent or intentional acts, errors and/or omissions of Landlord or Landlord's Agents.

C. The indemnities set forth above in this Section 14 shall survive the expiration or termination of this Lease.

15. **SECURITY.** Landlord agrees to establish and maintain security measures appropriate to reasonably protect the Premises.

Landlord understands that the Premises will be used as classrooms for pre-kindergarten children



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and that the safety and security of the children are of paramount importance. Landlord hereby represents that none of the other tenants in the Building or the business in which they are engaged should pose any risk for Tenant's Use and Landlord will not lease space in the Building to any party whose use would potentially pose any risk or threat to Tenant's Use. Businesses by way of example and not an exhaustive list, that would potentially pose a risk or threat to Tenant's Use would include a liquor store, cannabis dispensary, gun shop, pawn shop, businesses that do not serve/admit/do business with individuals under the age of 18, adult book store or other type of establishment with adults only entertainment, any business that knowingly serves individuals who are convicted felons (e.g. skills training center for parolees).

16. **SIGNAGE.** Subject to Landlord's prior approval, which approval shall not be unreasonably withheld, Tenant shall be permitted to install signage identifying the Building as a location for a Chicago Public School:

- A. On the door that is the main entrance into Tenant's Premises;
- B. On the interior and/or exterior of the Building, consistent with the practices of other tenants at the Premises; and
- C. Upon request of Tenant, Landlord will incorporate Tenant's name in signage provided by Landlord that identifies other tenants of the Building and Premises.

17. **NOTICES.** All notices and other communications given pursuant to this Lease shall be in writing and shall be deemed properly served and effective (a) as of the day of delivery if delivered in person, by messenger, overnight delivery service or a party's attorney or agent, or (b) on the third (3rd) day after deposit in the U.S. mail as registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed as follows:

If to Landlord: Invescomex I, LLC  
861 Oldfield Road  
Downers Grove, Illinois 60516  
Attention: Eduardo Rodriguez  
Phone: (773) 908-7065  
Email: [eveliadulce@yahoo.com](mailto:eveliadulce@yahoo.com)

With a copy to: Rock, Fusco & Connelly, LLC  
321 N. Clark Street, Suite 2200  
Chicago, Illinois 60654  
Attn: Jay Rock  
Email: [jrock@rfclaw.com](mailto:jrock@rfclaw.com)

If to Tenant: Board of Education of the City of Chicago  
Department of Real Estate  
42 W. Madison Street, 2nd Floor  
Chicago, Illinois 60602  
Attention: Director of Real Estate  
Email: [sedavis6@cps.edu](mailto:sedavis6@cps.edu)

With a copy to: Board of Education of the City of Chicago  
Law Department  
One North Dearborn Street, 9<sup>th</sup> Floor  
Chicago, Illinois 60602

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Attention: General Counsel

Either party may from time to time change the names or addresses furnished for notice hereunder by giving written notice of said change to the other party in accordance with the notice provisions set forth above.

18. **PARAGRAPH HEADINGS.** The paragraph headings appearing in this Lease have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit, or extend the scope of intent of the paragraph to which they pertain.

19. **SUCCESSORS AND ASSIGNS.** This Lease shall inure to the benefit of and be binding upon the respective parties hereto and their respective successors and assigns.

20. **AUTHORITY.** The individual officers, agents and employees of the parties hereto who execute this Lease do hereby individually represent and warrant that they have full power and lawful authority to execute this Lease and perform the transactions contemplated hereunder, on behalf of and in the name of their respective principals and/or employers.

21. **SEVERABILITY.** If any provision of this Lease is determined to be legally invalid, the parties hereto agree that the particular provision shall be null and void, but that the remainder of this Lease shall remain in full force and effect.

22. **CONFLICT OF INTEREST.** This Lease is not legally binding on the Tenant 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.

23. **INDEBTEDNESS.** Landlord agrees to comply with the Tenant's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as may be amended from time to time, which policy is hereby incorporated by reference as if fully set forth herein.

24. **CONTINGENT LIABILITY.** The Illinois School Code prohibits the incurring of any liability unless an appropriation has been previously made. Accordingly, the Landlord agrees that any expenditures beyond the Tenant's then current fiscal year are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budget (s).

25. **INSPECTOR GENERAL.** Each party to this Lease hereby acknowledges 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.

26. **ETHICS.** Landlord must comply with the Board of Education Ethics Code (11-0525-PR2), adopted May 25, 2011, and as amended from time to time, which is hereby incorporated into and made a part of this Lease as if fully set forth herein.

27. **GOVERNING LAW.** This Lease shall be governed as to performance and interpretation in accordance with the laws of the State of Illinois. Landlord irrevocably submits itself to the original jurisdiction of those courts located in the County of Cook, State of Illinois, with regard to any controversy arising out, or relating to, or in any way concerning the execution or performance of this Lease. Landlord

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agrees that service of process on the Landlord may be made, at the option of the Tenant, by either registered or certified mail addressed to the office identified in the notice provision herein, by registered or certified mail addressed to the office actually maintained by the Landlord, or by personal delivery on any officer, director, or managing or general agent of the Landlord. If any action is brought by the Landlord against the Tenant concerning this Lease, the action shall only be brought in those courts located within the County of Cook, State of Illinois.

28. **FORCE MAJEURE.** Neither Party shall be considered in default of its obligations to be performed hereunder, other than for payment of money, if delay in the performance of such obligations is due to causes beyond its control, by reason of (i) strikes, lockouts or other labor troubles which cannot be mitigated or managed by the Party claiming relief, (ii) the inability to procure materials and such inability cannot be mitigated through the substitute of alternate materials, (iii) failure or shortage of electrical power, gas, water, fuel oil, or other utility or service, (iv) riot, war, insurrection or other national or local emergency, (v) accident, flood, fire or other casualty, (vi) unusually adverse weather conditions not typically encountered in the Chicago Metropolitan region, (vii) terrorist acts, (viii) epidemics, (ix) freight embargoes, and (x) natural disasters (“Force Majeure”). In such event, performance of such act shall be excused for the period of the delay and the period of the performance of any such act shall be extended for a period equivalent to the period of such delay.

29. **NON-LIABILITY OF BOARD OFFICIALS.** Landlord agrees that no Board member, employee, agent, officer or official shall be personally charged by Landlord with any liability or expense under this Lease or be held personally liable under this Lease to Landlord.

30. **FREEDOM OF INFORMATION ACT.** Landlord acknowledges that this Lease and all documents submitted to the Board related to this Lease are a matter of public record and are subject to the Illinois Freedom of Information Act (5 ILCS 140/1) and any other comparable state and federal laws and that this Lease may be subject to reporting requirements under 105 ILCS 5/34-220. Landlord further acknowledges that this Lease may be posted on the Board’s Internet website at [www.cps.edu](http://www.cps.edu).

31. **DEBARMENT AND SUSPENSION.** Landlord certifies, to the best of its knowledge and belief, after due inquiry, that:

A. It, its principals, or its subcontractors who perform work in connection with operations relating to this Lease or the Use under the Lease are not barred from contracting with any unit of state or local government as a result of violation of either Section 33E-3 (bid-rigging) or 33E-4 (bid rotating) [720 ILCS 5/33E];

B. It, its principals, or its subcontractors who perform work in connection with operations relating to this Lease or the Use under the Lease are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency or any unit of state or local government; and

A. It, its principals, or its subcontractors who perform work in connection with operations relating to this Lease or the Use under the Lease have not violated the rules, regulations, or laws of any federal, state, or local government unit or agency.

“Principals” for the purposes of this certification means officers; directors, owners; partners; persons having primary management or supervisory responsibilities within a business entity; and, if a joint venture is involved, each joint venture member and the principals of each such member.

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In performing any its obligations hereunder, Landlord shall not utilize any firms that the Board has debarred from doing business with CPS pursuant to the Board's Debarment Policy (08-1217-PO1), as amended.

32. **PROHIBITED ACTS.** Landlord represents and warrants to Tenant that within the three (3) years prior to the effective date of the Lease, Landlord or any of its members if a joint venture or a limited liability company, or any of its or their respective officers, directors, shareholders, members, managers, other officials, agents or employees (i) have not been convicted of bribery or attempting to bribe a public officer or employee of any public entity and (ii) have not been convicted of agreeing or colluding among contractors or prospective contractors in restraint of trade, including bid-rigging or bid-rotating, as those terms are defined under the Illinois Criminal Code.

33. **ENTIRE AGREEMENT AND AMENDMENT:** This Lease, including all exhibits attached to it and incorporated into it, constitutes the entire agreement of the parties with respect to the matters contained herein. All exhibits attached hereto are incorporated into this Lease by this reference and expressly made a part of this Lease. No modification of or amendment to this Lease shall be effective unless such modification or amendment is in writing and signed by both parties hereto. Any prior agreements or representations, either written or oral, relating to the subject matter of this Lease are of no force or effect.

34. **AUTHORITY.** The individual officers, agents, members, managers and employees of the parties hereto who execute this Lease do hereby individually represent and warrant that they have full power and lawful authority to execute this Lease and perform the transactions contemplated hereunder, on behalf of and in the name of their respective principals and/or employers.

35. **COUNTERPARTS AND FACSIMILES.** This Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one instrument. A signature delivered by facsimile or electronic means shall be considered binding for both parties.

Rest of this page left intentionally blank. Execution page follows.

This Agreement will be posted on the CPS Internet website

IN WITNESS WHEREOF, the parties have set their hands and seals as the date written below.

**TENANT:**

**BOARD OF EDUCATION OF  
THE CITY OF CHICAGO**

DS  
MM

By: Miguel del Valle  
Name: Miguel del Valle  
Title: President

Dated: July 8, 2020  
DocuSigned by:

Attest: Estela G. Beltran  
Estela G. Beltran, Secretary

By: Janice K. Jackson  
Name: Janice K. Jackson, Ed.D  
Title: Chief Executive Officer

**LANDLORD:**

**INVESCOMEX I, LLC**

By: Eduardo Rodriguez  
Name: Eduardo Rodriguez  
Title: President

Dated: 06/01/2020

Attest:

By: Marco A. Rodriguez  
Name: Marco A. Rodriguez  
Title: Senior Vice President

Board Report Number: 20-0624-OP1-1

Approved as to legal form:

DS  
MM

DocuSigned by:  
Joseph T. Moriarty  
Joseph T. Moriarty, General Counsel

Attachments:

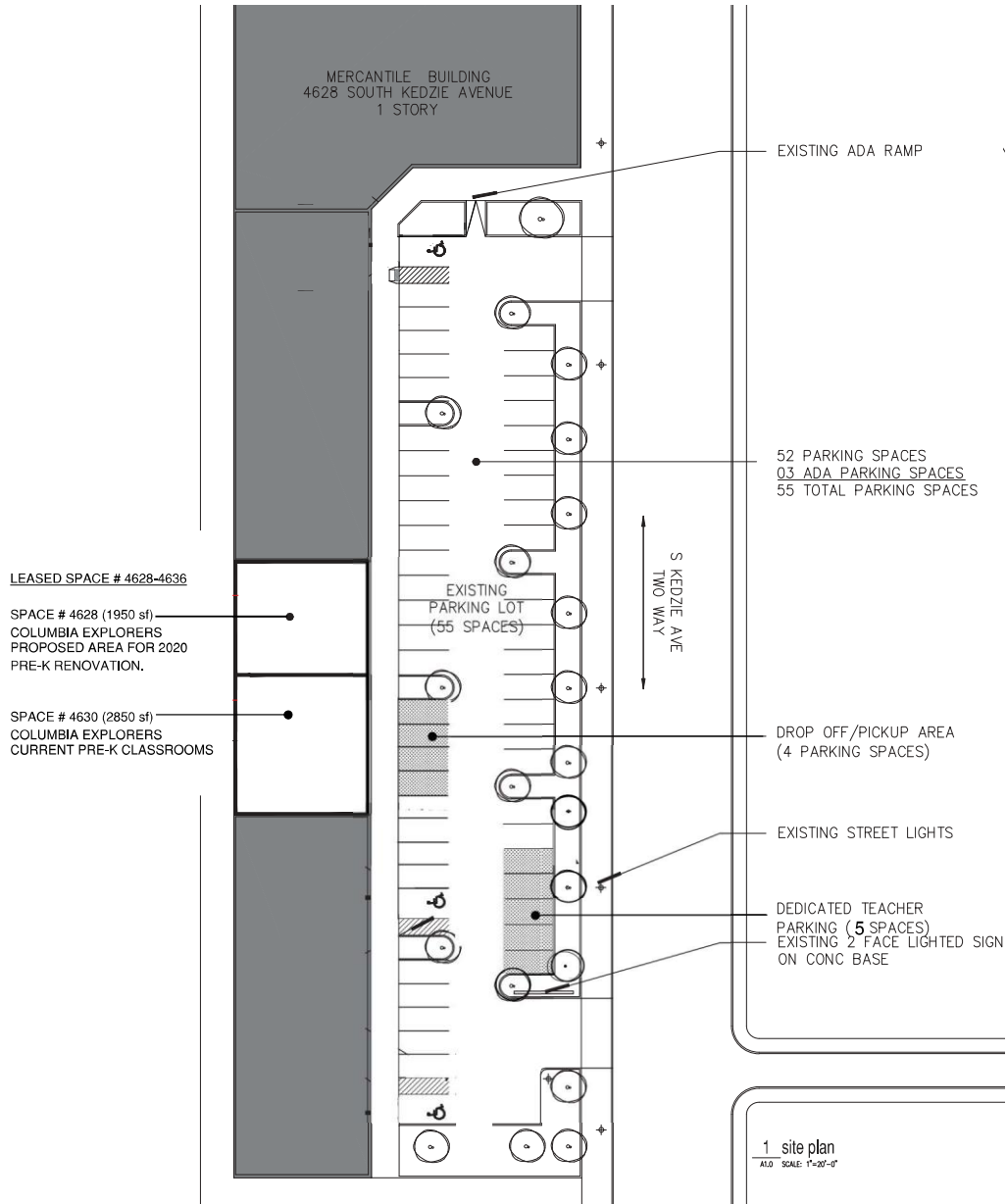
- Exhibit A – Description of Leased Premises/Floor Plan
- Exhibit B – Tenant’s Initial Improvements

This Agreement will be posted on the CPS Internet website

**EXHIBIT A**  
**DESCRIPTION OF LEASED PREMISES AND FLOOR PLAN**  
**FOR 4628-4636 S. KEDZIE, CHICAGO, ILLINOIS**

**See attached.**

This Agreement will be posted on the CPS Internet website



This Agreement will be posted on the CPS Internet website

**EXHIBIT B**  
**TENANT'S INITIAL IMPROVEMENTS**  
**FOR 4628-4636 S. KEDZIE, CHICAGO, ILLINOIS**

Renovation of two classrooms to include installation of new casework with a sink, new marker and tack boards, new window shades, and fresh paint. The toilet rooms will receive new ceramic tiles on floors and walls.

Renovation of three classrooms to include new casework with a sink.

The building exterior will have two new security cameras installed; one the front facade and one new security camera at the back facade. Two new security cameras will be installed on the interior, one in each entry hallway.

One interior door will be installed between classrooms 501 and 503 and the interior door between classrooms 500 and 501 will be removed.