

This Agreement will be posted on the CPS website.

THIRD AGREEMENT TO RENEW OFFICE LEASE

THIS THIRD AGREEMENT TO RENEW OFFICE LEASE ("Third Renewal Agreement") is entered into as of the last date written below between HIGHLAND AVONDALE PROPERTIES, LLC, an Illinois limited liability company ("Lessor") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Lessee").

RECITALS

A. Lessee and Lessor entered into an Office Lease dated September 1, 2006 ("Lease") and an Agreement to Renew Office Lease dated September 1, 2007 ("Renewal Agreement") for Suites B-226, B-228, B-232, B-235, B236 and B242 comprising approximately 11,936 rentable square feet and thirteen (13) reserved parking spaces (the "Original Premises") located in the Avondale Office Center at 6323 N. Avondale Avenue, Chicago, Illinois (the "Building") for a term commencing September 1, 2006 and ending August 31, 2008 ("Term").

B. The Lessor and Lessee entered into a First Amendment dated August 1, 2008 ("First Amendment") pursuant to which the Term of the Lease was extended to August 31, 2023, the Board was granted the right to extend the Lease for an additional five (5) year period, Suite B-229 was added to the premises ("Additional Premises") and one (1) additional reserved parking space was added for Lessee's use (making a total of 14 reserved parking spaces available to Lessee). The Original Premises and the Additional Premises consisting of 13,469 rentable square feet (11,936 rentable square feet in the Original Premises and 1,533 rentable square feet in the Additional Premises) are collectively referred to as the "Combined Premises". The Lease was subsequently renewed for an additional one (1) year period for a term commencing on September 1, 2023 and ending August 30, 2024 ("Second Renewal Agreement. The original Lease, Renewal Agreement, First Amendment and Second Renewal Agreement are collectively referred to as the "Lease".

C. The parties desire to renew the Lease for a period of one (1) year from September 1, 2024, to August 30, 2025, on the terms and conditions set forth below.

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 is hereby acknowledged, the parties agree as follows:

1. **TERM.** The Term of the Lease shall be renewed for a period of one (1) year, commencing on September 1, 2024 and ending August 30, 2025 ("Third Renewal Term").

2. **BASE RENT.** The Base Rent for the Third Renewal Term shall be as follows:

<u>Renewal Term</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
9/1/24 – 8/30/25	\$21,411.34	\$256,936.10

3. **ADDITIONAL RENT.** Additional rent for real estate taxes and common area costs shall be \$1 1,541.67 per month / \$138,500 per year. The additional rent for real estate taxes and common area expenses may be adjusted from time to time to reflect the actual expenses incurred by Lessor. The total gross rent shall be \$32,953.01 per month / \$395,436. 12 per year for the period from September 1, 2024, through August 30, 2025.

4. **FREEDOM OF INFORMATION ACT.** Lessor acknowledges that this Third Renewal Agreement and all related documents 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 Third Renewal Agreement is subject to reporting requirements under 105 ILCS 5/34-220. Lessor further acknowledges that this Third Renewal

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Agreement shall be posted on the Board’s Internet website at <http://www.cps.edu>.

5. COUNTERPARTS, DIGITAL SIGNATURES AND FACSIMILES. This Third Renewal Agreement may be executed in any number of counterparts and with digital signatures, each of which shall be deemed to be an original, but all of which together shall constitute one document. Original and digital signatures delivered by facsimile or electronic means shall be considered binding on both parties.

6. OTHER LEASE TERMS. Except as amended by this Third Renewal Agreement, all other terms and conditions of the Lease shall remain unchanged and continue in full force and effect during the Third Renewal Term.

IN WITNESS WHEREOF, the parties have executed this Third Renewal Agreement as of the day and year written below.

LESSEE:
BOARD OF EDUCATION OF THE CITY OF CHICAGO

DocuSigned by:
By: Jianan Shi
D5029923484041E...
Jianan Shi, President

DocuSigned by:
Attest: Susan J. Narrajos
ADCB249319B6449...
Susan J. Narrajos, Secretary

Board Report No. 24-0523-OP1
24-0829-AR1-30
DocuSigned by:
By: Pedro Martinez
AA17786A4B2446C...
Pedro Martinez, Chief Executive Officer

Dated: September 25, 2024 | 7:33:17 AM CDT

Approved as to Legal Form:
DocuSigned by:
Ruchi Verma
56B562E0FFA44C9...
Ruchi Verma, General Counsel

LESSOR:
HIGHLAND AVONDALE PROPERTIES, LLC

By: Tyler Kroll
Tyler Kroll (Sep 17, 2024 14:24 CDT)

Name: Tyler Kroll

Title: Manager

Attest:

Name: _____

Title: _____

Dated: 17/09/2024