

This Lease Renewal Agreement will be posted on the CPS internet website.

RENEWAL OF CHARTER SCHOOL LEASE AGREEMENT
BETWEEN THE BOARD OF EDUCATION OF THE CITY OF CHICAGO AND NOBLE
NETWORK OF CHARTER SCHOOLS
(Sole Occupancy – Former Cregier School)

THIS LEASE RENEWAL AGREEMENT ("Renewal") is effective as of July 1, 2024 (the "Effective Date"), by and between **BOARD OF EDUCATION OF THE CITY OF CHICAGO** ("Landlord" or the "Board"), and **NOBLE NETWORK OF CHARTER SCHOOLS**, an Illinois not for profit corporation ("Tenant" and together with Landlord, the "Parties").

RECITALS

A. **WHEREAS**, Landlord owns or controls the former Cregier School building, located at 2040 W Adams St, Chicago, Illinois (the "School").

B. **WHEREAS**, Tenant occupies the School pursuant to a lease agreement with Landlord effective as of July 1, 2020 for a term commencing on July 1, 2020 and ending June 30, 2024 (the "Lease", authorized by Board Report 19-0123-OP1) for a charter school campus and related educational and community educational programs, and for no other purposes.

C. **WHEREAS**, Landlord and Tenant desire to renew the Lease and extend the term for exclusive use of the entire campus (collectively, the "Premises") for Noble Network of Charter Schools – Chicago Bulls College Prep.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Parties agree as follows:

1. **Recitals and Defined Terms.** The recitals are incorporated herein by reference and made a part of this Renewal. All capitalized terms used herein shall have the same meanings as they do in the Lease, unless otherwise expressly provided herein.
2. **Charter School Agreement.** The Parties previously entered into a separate Charter School Agreement dated July 1, 2019, for a renewal term commencing on July 1, 2019 and ending on June 30, 2024, pursuant to which Tenant was granted a charter for the purpose of operating a charter campus ("Prior Charter School Agreement", authorized by Board Report 19-0123-EX9). The Parties are currently negotiating the renewal of the Charter School Agreement, as authorized by Board Report 24-0125-EX13 ("New Charter School Agreement"), which upon execution, by this reference, shall be deemed incorporated herein and made a part hereof as if stated in its entirety as of the effective date of the New Charter School Agreement. The Prior Charter School Agreement shall continue to be incorporated into and made a part of the extended Lease until such time as the New Charter School Agreement is fully executed.

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3. **Extended Term.** The Term of the Lease is hereby extended from the Effective Date through and including June 30, 2028 (the “Extended Term”) unless sooner terminated as set forth in the Lease. In particular, and without limitation, notwithstanding the foregoing, if either of the events set forth in Subsection 14.A.(i)(a) or (b) of the Lease occurs, the Lease shall automatically terminate as set forth in Subsection 14.A.(i); provided, however, nothing in this Renewal or elsewhere in the Lease shall in any way limit the survivability of any provisions herein or elsewhere in the Lease that pertain to survivability of certain covenants, obligations, representations and warranties post-termination or post-expiration of the Lease, and all covenants, obligations, representations and warranties contained herein and elsewhere in the Lease that expressly (or impliedly by their terms) or otherwise as a matter of law are to survive any termination or expiration of the Lease shall continue to survive.
4. **Rent.** The rent for the Renewal shall be One Dollar (\$1.00) per year.
5. **Holding Over.** Any holding over by Tenant beyond the Extended Term shall be construed to be a month-to-month tenancy. During any holding over period, all other terms and provisions of the Lease and this Renewal shall remain in full force and effect.
6. **Reaffirmation of Lease.** Except to the extent expressly set forth in this Renewal, all of the terms and conditions of the Lease shall remain in full force and effect and are hereby ratified and affirmed. If there is any conflict between the terms and provisions of the Lease and the terms and provisions of this Renewal, the terms and provisions of this Renewal shall control.
7. **Severability.** In the event that any provision of this Renewal shall at any time be found to be invalid or otherwise rendered unenforceable, such provision shall be limited to the extent necessary to render the same valid, or shall be excised from this Renewal, as the circumstances require, and this Renewal shall be construed as if said provision had been incorporated herein as so limited or as if said provision had not been included herein, as the case may be.
8. **Counterparts.** This Renewal may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A signature delivered in electronic format or by facsimile shall be considered binding for both Parties.
9. **Effectiveness.** This Renewal is not effective unless and until the same is signed and delivered by both Tenant and Landlord.



(SIGNATURES APPEAR ON THE FOLLOWING PAGE)

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IN WITNESS HEREOF, the parties hereto have caused this Renewal to be duly executed on the dates indicated below in each signature block.

LANDLORD:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By:  
Sean B. Harden, President

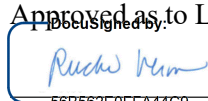
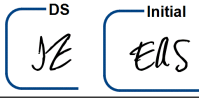
Attest: _____
Susan J. Narrajos, Secretary

Board Report No. 24-0125-OP11

By: 
Pedro Martinez, Chief Executive Officer

Dated: January 29, 2025 | 5:37:04 PM CST

Approved as to Legal Form:

 
Ruchi Verma, General Counsel

TENANT:

NOBLE NETWORK OF CHARTER SCHOOLS

By: 
Constance Jones, Chief Executive Officer

Dated: _____

Rescission Report: 24-0523-AR1 line 48
24-0725-AR1 line 46
24-0926-AR1 line 43
24-1212-AR1 line 42
25-0130-AR1 line 38