

**This Agreement will be posted on the CPS Internet website.**

**RENEWAL OF PARKING LOT USE LICENSE AGREEMENT**  
(24 W. Walton Street)

This Renewal of the Parking Lot Use License Agreement ("**Renewal Agreement**") is entered into as of August 1, 2025 ("**Effective Date**") between the Board of Education of the City of Chicago, a body politic and corporate ("**Licensor**") and Gibsons, LLC, an Illinois limited liability company ("**Licensee**"), each individually referred to as a "**Party**" and collectively as the "**Parties**".

**RECITALS**

A. Licensee and Licensor entered into a Parking Lot Use License Agreement dated September 1, 2015 ("**Original Agreement**") for a term commencing September 1, 2015, and ending December 31, 2025, June 30, 2023, for the use of the parking garage at William B Ogden Elementary School, 24 W Walton Street, Chicago, Chicago, Illinois (the "**Premises**").

B. The Parties thereafter entered into a First Amendment to License Agreement dated March 1, 2018 ("**First Amendment**") to correct date errors in the Original Agreement.

C. Subsequently, the Parties entered into a Second Amendment to License Agreement dated November 1, 2020 ("**Second Amendment**"), to revise the hours of use and License Fee due to changed economic circumstances as a result of the COVID-19 pandemic. The Original Agreement as amended by the First Amendment and Second Amendment are hereinafter collectively referred to as the "**License**".

D. The Parties now desire to amend and extend the License for the Premises for an additional nine (9) year period on the terms and conditions set forth herein.

**AGREEMENT**

**NOW THEREFORE**, in consideration of the foregoing Recitals, which are incorporated herein by reference and made a part of this Renewal Agreement as if fully set forth herein; for other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged; and the mutual covenants and conditions contained herein, the parties agree as follows:

1. **DEFINED TERMS.** All defined and/or capitalized terms used herein shall have the same meaning as in the License unless the context clearly requires a different meaning or connotation.

2. **RENEWAL TERM.** The License is hereby renewed for an additional nine (9) year term commencing August 1, 2025, and continuing through July 31, 2034 ("**Renewal Term**").

3. **LICENSE FEE.** During the Renewal Term, Licensee shall pay a Monthly License Fee as follows:

Period Beginning	Period Ending	Monthly Rent
8/1/25	7/31/27	\$22,000.00
8/1/27	7/31/29	\$23,100.00
8/1/29	7/31/31	\$24,255.00
8/1/31	7/31/33	\$25,467.75
8/1/33	7/31/34	\$26,741.14

4. **LIMITATIONS ON LICENSE.** As of the Effective Date of this Renewal Agreement, Section 4 of the License is hereby amended to read as follows:

4. **Limitations on License.** Licensee hereby acknowledges and agrees that the license granted hereunder is for the sole purpose of parking motor vehicles for Licensee's customers, guests, invitees, and employees, subject to the following limitations and restrictions (the "**Use**"):

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A. Licensee may use the Premises only on the following days and times:

<u>Days of Week</u>	<u>Hours of Use</u>
Monday through Friday	5 p.m. until 7 a.m.
Saturday, Sunday, and holidays	24 hours
When School is not in session	24 hours

B. Licensee acknowledges that the primary function of the Premises is in connection with the operation of the School. Licensee's license hereunder is and shall at all times remain throughout the Term subordinate to and ancillary to school operations. Licensee agrees that: (a) Licensee shall conduct its operations on the Premises in a manner that will not interfere with, interrupt, or disturb or disrupt in any manner the operation of the School; (b) Licensee's Use shall not be exclusive and that Licensor retains the right to use the Premises for its own purposes, which purposes shall, at all times, remain paramount to and have priority over Licensee's rights hereunder; and (c) without any reduction in the License Fee, upon not less than twenty-four (24) hours' notice from Licensor to the Licensee, the Licensor shall have the right to use the Premises for special functions, including but not limited to, graduation, report card pickup day, and parent/teacher conferences.

C. In addition, Licensee shall comply with the following:

- a) Parking transponders/stickers issued to Licensee shall be returned on request.
- b) Vehicular ingress and egress to and from the Premises shall be from Oak Street; valets may use the pedestrian entrance/door on State Street to retrieve vehicles.
- c) Licensee may not enter the Licensor's building(s), apart from the garage.

5. **FREEDOM OF INFORMATION ACT.** Licensee acknowledges that this 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 are subject to reporting requirements under 105 ILCS 5/34-220. Licensee further acknowledges that this Renewal Agreement shall be posted on the Licensor's Internet website at <http://www.cps.edu>.

6. **COUNTERPARTS, DIGITAL SIGNATURES AND FACSIMILES.** This 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 but one document. Original and digital signatures delivered by facsimile or electronic means shall be considered binding on both parties.

7. **ORIGINAL AGREEMENT.** Except as modified or amended herein, all other terms of the Original Agreement are unchanged and remain in full force and effect during the Renewal Term.

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IN WITNESS WHEREOF, the parties hereto have executed this Renewal Agreement as of the dates written below.

LICENSOR:

BOARD OF EDUCATION OF  
THE CITY OF CHICAGO

By: Charles Mayfield  
Charles E. Mayfield  
Chief Operations Officer

Dated: September 16, 2025 | 3:44:34 PM CDT

Authorization: Board Rule <sup>Initial</sup> 7-13(b)

Appointed by legal form.

Elizabeth Barton

Elizabeth K. Barton  
Acting General Counsel

LICENSEE:

GIBSONS, LLC

By: Stephen J. Lombardo  
Name: STEPHEN J. LOMBARDO  
Title: CEO

Dated: 9/5/25

