

28286

ADOPTED - BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
SEPTEMBER 6, 2007

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

**LEASE AGREEMENT
TRUMAN COLLEGE**

(Amend Board Report# 28105 Adopted June 20, 2007)

THE CHANCELLOR

REPORTS

that Truman College was authorized by Board Report #28105 to enter into an agreement with St. Henry School, 6325 North Hoyne Avenue, Chicago, Illinois, to lease classroom and office space to expand the Adult Education Program, moving classes from Truman College to St. Henry's while alleviating parking congestion at the main campus on Wilson Avenue due to construction of the Student Services and Parking Structure; and

that during contract negotiations it was determined that the lease should be revised to accurately reflect the use of the entire second floor of the school, (14,338 square feet) in addition to access to off-street parking, offices and assuming half the cost of utilities and property maintenance rather than just twelve classrooms and the full maintenance fees; and

that the cost of the property rental was adjusted accordingly to cover the additional square footage utilized by Truman College with the reduction in maintenance costs, averaging \$9.50 per square foot in FY 2008 and \$9.80 in FY 2009; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced amended lease agreement with St. Henry School and since there are no subcontracting opportunities for certified MBE or WBE vendors, it is recommended that a waiver from compliance with the Board approved Participation Plan be granted.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to execute a lease agreement with St. Henry's School in an annual amount of \$136,323.96 for the period July 1, 2007 through June 30, 2008 and an annual amount of \$140,413.68 for the period July 1, 2008 through June 30, 2009 to lease the entire 2nd floor of the School, with a total amount not to exceed \$276,737.64.

Additionally, Truman College would pay only 50% of the utilities and maintenance cost for the space they occupy.

FINANCIAL

Rental cost not to exceed \$276,737.64 Education Fund
FY08 \$136,323.96 00003-4070000-00086-00000-0000000-561100
FY09 \$140,413.68 00003-4070000-00086-00000-0000000-561100
\$68,105.50 (9.50/2 x 14338 sq. feet) Estimated Annual Utilities and Maintenance
00003-4070000-00086-00000-0000000-561100

Respectfully submitted,

Wayne D. Watson
Chancellor