

34854
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
JULY 20, 2023

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT No. 508
COUNTY OF COOK AND STATE OF ILLINOIS

REAL ESTATE BROKERAGE AND CONSULTING SERVICES
VARIOUS VENDORS
THE OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES
(RENEWAL OPTION)
DISTRICT WIDE

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to renew agreements, upon final approval of the General Counsel of the form of such agreements, with Jones Lang LaSalle Americas, Inc. (JLL), CBRE Inc., Cushman and Wakefield U.S., Inc., and Transwestern to provide real estate brokerage and consulting services for the period of August 1, 2023 through July 31, 2024. Each firm will present property-specific proposals to the District, to include commission details and one firm will be selected to exclusively represent the District for said property. Realtor compensation shall not exceed five percent (5%) of any property sale price. For any consulting services outside of a property sale, total cost shall not exceed \$100,000.

VENDOR: Jones Lang LaSalle Americas, Inc.
200 East Randolph Drive
Chicago, Illinois 60601

CBRE Inc.
20 North Michigan Avenue, Suite 400
Chicago, Illinois 60602

Cushman and Wakefield U.S., Inc.
225 W. Wacker Drive, Suite 3000
Chicago, IL 60606

Transwestern
200 W. Madison St.
Suite 1200
Chicago, Illinois 60606

USER: District Wide

ORIGINAL TERM:

The original term of the agreement commenced on August 6, 2020 and shall expire on July 31, 2023 with an option to extend for up to two (2) years.

FIRST RENEWAL TERM:

In accordance with Board Report 34033, the renewal term of this agreement shall commence on August 1, 2023 and shall expire on July 31, 2024, with one (1) remaining option to renew for a (1) year period.

SCOPE OF SERVICES:

The District will engage JLL, CBRE, Cushman and Wakefield, and Transwestern as its agents for the lease and/or sale of property, as needed. These agreements shall also provide for the purpose of locating, evaluating, negotiating and acquiring property on its behalf in the Chicago metropolitan area, if necessary. All vendors shall perform the services in accordance with applicable professional standards. The District shall refer inquiries to these vendors and conduct negotiations through them; but realtors shall have no authority to obligate Principal until expressly authorized in writing by Principal. Each firm will present property-specific proposals to the District, to include commission details and one firm will be selected to exclusively represent the District for said property.

BENEFIT TO CITY COLLEGES OF CHICAGO:

These agreements will allow CCC to generate revenue through the marketing and sale of properties throughout the City of Chicago. It also provides ability for the District, if needed, to pursue the full array of available lease properties that support expanded programming, especially in areas where there are few options for acquisition.

VENDOR SELECTION CRITERIA:

The contract being utilized as part of the joint purchasing agreement has been advertised and awarded in accordance with the procurement procedures of the City of Chicago, a sister agency to CCC, under specification number 245659, contract (PO) numbers 76218, 76212, 76213, and 76226 for Real Estate Services. Pursuant to State law, contracts for goods and services procured from another governmental entity are exempt from the District’s competitive bidding requirements.

MBE/WBE COMPLIANCE:

The Office of Procurement Services has ensured the commitment of each proposed firm to comply with the Board Approved MBE/WBE Contract Participation Plan upon subsequent project awards.

GENERAL CONDITIONS:

Inspector General – It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General’s authority under Article II, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board’s Ethics Policy adopted January 7, 1993, and as amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community College Act, all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.

FINANCIAL:

Total: \$100,000 for consulting services; Compensation not to exceed five percent (5%) of any property sale price

Charge to: The Office of Administrative and Procurement Services

Source of Funds: Capital Fund

FY:5300000-92015-XX05031-70000

Respectfully submitted,

**Juan Salgado
Chancellor**

July 13, 2023 – The Office of Administrative and Procurement Services