

35570
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
JULY 10, 2025

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

REAL ESTATE BROKERAGE AND CONSULTING SERVICES
CBRE INC.
THE OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES
DISTRICT WIDE
(AMENDMENT TO BOARD REPORT 35439)

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to amend an agreement, upon final approval of the General Counsel of the form of such an amendment, with CBRE Inc. to provide real estate brokerage and consulting services to extend the term of the agreement through January 29, 2026. There are no changes to the financial terms of the agreement. 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: CBRE Inc.
20 North Michigan Avenue, Suite 400
Chicago, Illinois 60602

USER: District Wide

ORIGINAL TERM:

Pursuant to Board Report 35439, the original term of the agreement commenced on March 6, 2025 and shall end on July 31, 2025.

EXTENDED TERM:

The extended term of the agreement shall end on January 29, 2026 or the completion of ongoing property negotiations, whichever is later.

SCOPE OF SERVICES:

The District will continue to engage CBRE, as its agent for the lease and/or sale of property, as needed. This agreement shall also provide for the purpose of locating, evaluating, negotiating and acquiring property on its behalf in the Chicago metropolitan area, if necessary. CBRE shall perform the services in accordance with applicable professional standards. The District shall refer inquiries to CBRE and conduct negotiations through them; but the realtor shall have no authority to obligate Principal until expressly authorized in writing by Principal. CBRE will present property-specific proposals to the District, to include commission details.

BENEFIT TO CITY COLLEGES OF CHICAGO:

This agreement 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 properties for lease and/or purchase to support expanded programming.

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 76213, 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 Contract Compliance has ensured the commitment of CBRE to comply with the Board Approved MBE/WBE Board 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

Charge to: The Office of Administrative and Procurement Services

Source of Funds: Capital Fund

Budget Line: 530000-92015-xx05031-70000

Respectfully submitted,

**Juan Salgado
Chancellor**

July 10, 2025 – The Office of Administrative and Procurement Services