

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

**REAL ESTATE BROKERAGE AND CONSULTING SERVICES
CBRE, INC.
OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES
DISTRICT WIDE**

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to execute an agreement, upon final approval of the General Counsel of the legal form of such an agreement, with CBRE, Inc. to provide real estate brokerage and consulting services for the period starting no sooner than September 3, 2026, through December 31, 2028. Realtor compensation shall not exceed five percent (5%) of any property sale or purchase price. For any consulting services outside of a property sale, total cost shall not exceed \$100,000.

VENDOR: CBRE, Inc.
300 N. Lasalle Street
Chicago, Illinois 60654

USER: District Wide

ORIGINAL TERM:

The term of the agreement shall commence no sooner than September 3, 2026, and shall end on December 31, 2028.

SCOPE OF SERVICES:

The District shall 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 provides ability for the District, if needed, to pursue the full array of available properties for lease and/or purchase to support expanded programming. It also will allow CCC to generate revenue through the marketing and sale of properties throughout the City of Chicago.

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) number 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 for consulting services; Compensation not to exceed five percent (5%) of any property sale or purchase price

Charge to: Office of Administrative and Procurement Services

Source of Funds: Capital Fund

Budget Line: 530000-92015-XX05031-70000

Respectfully submitted,

Juan Salgado
Chancellor