

**APPROVE NEW LEASE AGREEMENT WITH ZOUP! FRESH SOUP COMPANY
FOR USE OF SPACE AT 125 SOUTH CLARK STREET AND PAYMENT OF BROKERAGE FEES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the new retail lease agreement with Zoup! Fresh Soup Company ("Zoup") for use of space at 125 S. Clark St. A written lease is currently being negotiated. The authority granted herein shall automatically rescind in the event the lease is not executed within 90 days of the date of this Board Report. This Board Report is also to approve payment of brokerage fees to MB Real Estate Services. Information pertinent to this matter is stated below.

TENANT: Apexiti LLC, an Illinois Corporation d/b/a Zoup!

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LANDLORD: Board of Education of the City of Chicago Public Schools

PREMISES: 125 S. Clark St., Suite 104; approximately 1,889 rentable square feet on the 1st floor.

USE: For the operation of a sit-down and carry-out restaurant which features soup and related products

In addition, Tenant shall pay its proportionate share of building common area maintenance and real

estate taxes, which are estimated to total **\$255,000** for the term of the lease.

Tenant will receive 24 months of net rent abatement beginning on the Rent Commencement Date ("Net Rent Abatement Period") in lieu of Landlord's base building work and tenant improvement allowance. Tenant shall still pay common area maintenance and real estate taxes during the Net Rent Abatement period.

COMMON AREA MAINTENANCE AND REAL ESTATE TAXES: In addition to the base rental rate

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain

investigations and that the Inspector General shall have access to all information and personnel

necessary to conduct those investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Is Addressed The Board's Interest Policy dated July 22, 1999 (00-0000-BOE)