



Executive Summary Finance Committee Meeting

DATE: October 23, 2025

TOPIC: Children's Care & Development Center, Inc. Lease Extension

PREPARED BY: David Russo

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

The current lease for Children's Care & Development Center, Inc. (CCDC) expires on June 30, 2026. Based on language in the lease and discussions for a possible referendum, the Administration is recommending a Lease Extension through May 31, 2027.

District Legal Counsel has prepared the enclosed Lease Extension for the Committee's consideration. Legal Counsel noted a Lease Extension was prepared, instead of an entirely new lease, because of recent issues with the Cook County Assessor's Office. Since the current lease has been approved by the Assessor's Office, Counsel did not want to jeopardize that status with a brand new lease. Should the Board seek a long-term lease with CCDC, a new document can be drafted. Additionally, the Board raised questions about change in CCDC leadership, which are addressed in Item #14 on page 9 of the current lease.

CCDC requested some additional considerations; therefore, this item was removed from the September 30th Board meeting Consent Agenda. This second version of a Lease Extension is identical to the first except for an opt out clause for CCDC should a referendum question be put on the March 17th ballot and it fail.

Fiscal Impact:

\$94,215 in total or \$8,565 per month in rent paid by CCDC through the life of the Lease Extension.

Recommendation:

It is the Administrative recommendation that the Finance Committee concurs to recommend to the Board of Education to approve this Lease Extension with Children's Care & Development Center, Inc. from July 1, 2026 through May 31, 2027 at a total rental payment of \$94,215 or \$8,565 per month.