

MEMORANDUM

TO: Dr. Esther Mongan, Superintendent, Board of Education

FROM: Daina Pflug, Business Manager

DATE: December 16, 2024

RE: Approval of Cash Farm Lease Agreement

In May, 2024, Central 301 accepted Zvezda 07, Inc's bid to rent 254 acres of district farm property located at 09N636 IL Route 47, Elgin, for one year. We have established a good partnership with them during this time and are seeking to renew this Cash Farm Lease agreement with Zvezda 07, Inc. The term of the lease is for one year and the annual cash rent would be \$114,554, paid in 2 installments.

The agreement is attached in the board packet. We are recommending that we renew this lease with Zvezda 07, Inc.