

IV. CONSENT

D. UPDATE DISTRICT LEASE AGREEMENTS

River Trails School District 26 is the holder of two lease agreements which are updated annually.

The Nipper Lease agreement has a CPI rent increase schedule which becomes effective annually on April 1 through 2023. Included in Board members' packets is a spreadsheet indicating the 2012-2013 increase for the Joseph Academy Lease payments.

The Parkview Montessori Lease requires an annual rent increase addendum. Included in Board members' packets is a copy of the Lease Addendum for Parkview Montessori for the period of July 1, 2012 to June 30, 2013 at a rate of \$8.93 per square foot for 19,499 square feet (\$174,126.07). This increase is based on the 2010 CPI of 1.5%.

If Board members have any questions, please contact Ms. Schuster.