

MODIFICATION TO CHARTER CONTRACT
FOR SPONSORSHIP OF A COMMUNITY SCHOOL

By and Between

The Buckeye Community Hope Foundation ("Sponsor" or "BCHF")
And Akron Career Tech Academy ("Governing Authority" or "School")

WHEREAS, BCHF and the Governing Authority executed a Charter Contract for Sponsorship of a Community School ("Contract") with the term commencing on July 1, 2021 and ending June 30, 2026; and

WHEREAS, with approval from the Sponsor, the School desires to move into a new facility;

NOW THEREFORE, the parties modify the contract as follows:

-In Section C, Location, strike "1814 S. Main Street, Akron, Ohio, 44301" and replace with "1115 S. Main Street, Akron, Ohio 44301" and

-Replace Exhibit 1 with modified Exhibit 1, attached here.

ALL OTHER SECTIONS, SUBSECTIONS, TERMS, OR PROVISIONS OF THE CONTACT SHALL REMAIN IN FULL FORCE AND IN EFFECT UNLESS OTHERWISE SPECIFICALLY MODIFIED HEREIN.

School

Sponsor

Name: Dominic DeMore

Name: Peggy Young

Signature:  Dominic DeMore (Sep 6, 2022 22:25 EDT)

Signature:  _____

Date: Sep 6, 2022

Date: 9/5/22

Its: School board President
With full authority to execute this modification

Its: Director, Education Division
With full authority to execute this modification

Modified Exhibit 1
Addendum to Contract Providing Description of Facility

In accordance with the requirements of R.C. 3314.03, the school shall provide the following information:

1. A detailed description of each facility used for instructional purposes.

The Akron Career Tech High School building is an office space totaling 24,308 square feet located at 1115 S. Main Street, Akron, Ohio 44301.

The building is a four story brick building with a dedicated parking lot. The school will lease the first and second floors which includes a lobby area with a male and female restroom on both levels. The space includes multiple offices and space to accommodate special classes, intervention and enrichment and CTE programming. In addition, there is one large multipurpose space capable of seating in excess of 50 individuals for general educational classes and large meetings and events.

The facility was recently renovated and well maintained. Building improvements will be made as space is needed based on the growth of the school and to accommodate programming. The property is located close to RT 77, on a main public transit line in secure environment.

2. The annual costs associated with leasing each facility that are paid by or on behalf of the school.

The Building lease will be \$11,647.00 per month/ \$139,771.00 for the first year with increases yearly over the term of the lease. A fair market rental evaluation has been conducted by a third party appraiser to confirm the proposed rent is reasonable. The school will responsible for fifty percent (50%) of all utilities including trash, gas, electric, and water/sewer charges.

3. The annual mortgage principal and interest payments that are paid by the school.

Not Applicable, as the school will be leasing the facility.

4. The name of the lender or landlord, identified as such, and the lender's or landlord's relationship to the operator.

The owner of the building is Morning Star Ventures, LLC. which is an affiliated company of the The Educational Empowerment Group, the school's management company.






Akron Career Tech Modification and Exhibit. 9.6.22

Final Audit Report

2022-09-07

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