



Board of Commissioners of Cook County

Asset Management Committee

Tuesday, November 18, 2025

11:00 AM

**Cook County Building, Board Room, 118
North Clark Street, Chicago, Illinois**

Issued on: 11/12/2025

NOTICE AND AGENDA

There will be a meeting of the Committee or Subcommittee of the Board of Commissioners of Cook County at the date, time and location listed above to consider the following:

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have registered to speak, with the Secretary, 24 hours in advance of the meeting. To register as a public speaker, go to the meeting details page for this meeting at <https://cook-county.legistar.com/Calendar.aspx> to find a registration link. Duly authorized public speakers may speak live from the County Board Room at 118 N. Clark Street, 5th Floor, Chicago, IL or be sent a link to virtually attend the meeting and will be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. After each virtual speaker has completed their statement, they will be removed from the meeting. Once removed, you will still be able to follow the proceedings for that day at:

<https://www.cookcountyil.gov/service/watch-live-board-proceedings> or in a viewing area at 69 W. Washington Street, 22nd Floor Conference Room C, Chicago, IL. Persons authorized to provide public testimony shall not use vulgar, abusive, or otherwise inappropriate language when addressing the Board; failure to act appropriately; failure to speak to an item that is germane to the meeting, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony. Written comments will not be read aloud at the meeting, but will be posted on the meeting page and made a part of the meeting record.

25-4407

COMMITTEE MINUTES

Approval of the minutes from the meeting of 10/22/2025

[25-4100](#)

Presented by: JAMES ESSEX, Director, Real Estate Management

PROPOSED MISCELLANEOUS ITEM OF BUSINESS

Department: Department of Real Estate Management

Summary: Requesting approval of a Purchase and Sale Agreement between Cook County and Klairmont Family Associates, LP., an Illinois limited partnership, that will allow the County to purchase 225,000 rentable square foot, 13 story property located at 1701 S. 1st Avenue in Maywood, IL.

In February of 2025, the Bureau of Finance (BOF) introduced the “Revenue Resiliency Initiative” (RRI), which was created to identify impactful opportunities that focus on (1.) Revenue Generation, (2.) Asset Maximization, and (3.) Cost Optimization. As a member of the RRI, the Bureau of Asset Management (BAM) has identified several opportunities at this property, and through its Department of Real Estate Management, has developed and would like to begin implementing its Real Estate Acquisition Strategy.

Primary Impact Factors:

- Using various appraisal methods, provides the opportunity to assess and leverage asset values
- Generates revenue from third-party leasehold interests
- Significantly reduces operating expenses, through real estate property tax exemption
- Significantly reduces the County’s leasehold expenditure in third-party owned real estate assets by providing opportunities to redirect funds, to implement cost avoidance measures, or to reinvest in County-owned assets
- Capital investment will enhance the value of County owned assets
- Strategic utilization and management of the County’s real estate portfolio
- Current market conditions provide the opportunity to acquire real estate at historically low values

The details are as follows:

Seller:	Klairmont Family Associates, LP., an Illinois limited partnership
Purchaser:	County of Cook
Location:	1701 S. 1st Avenue, Maywood, IL.
Fiscal Impact:	\$11,065,500.00 (including closing costs and commissions)
Account String:	11569.1031.11190.560305.00000.00000 (Capital Improvement Program)

Upon Board approval of the proposed Purchase and Exchange Agreement, the approval shall include the following authorizations:

- (i) For the Real Estate Director to execute any and all notices; and

(ii) For the President or the Real Estate Director to execute any and all documents and instruments and to take such other action, as may be necessary to effectuate the purchase of the property.

(iii) For the Comptroller to pay the agreed upon purchase price, per the purchase and sale agreement, as well as any fees/closing costs that are outlined in the purchase and sale agreement.

Legislative History : 10/23/25 - Board of Commissioners - refer to the Asset Management Committee

[25-4101](#)

Presented by: JAMES ESSEX, Director, Real Estate Management

PROPOSED MISCELLANEOUS ITEM OF BUSINESS

Department: Department of Real Estate Management

Summary: Requesting approval of a Purchase and Sale Agreement between Cook County and LW-Arlington, LLC that will allow the County to purchase 72,962 rentable square foot, single-story property located at 3250 N. Arlington Heights Road, Arlington Heights, Illinois.

In February of 2025, the Bureau of Finance (BOF) introduced the “Revenue Resiliency Initiative” (RRI), which was created to identify impactful opportunities that focus on (1.) Revenue Generation, (2.) Asset Maximization, and (3.) Cost Optimization. As a member of the RRI, the Bureau of Asset Management (BAM) has identified several opportunities at this property, and through its Department of Real Estate Management, has developed and would like to begin implementing its Real Estate Acquisition Strategy.

Primary Impact Factors:

- Using various appraisal methods, provides the opportunity to assess and leverage asset values
- Generates revenue from third-party leasehold interests
- Significantly reduces operating expenses, through real estate property tax exemption
- Significantly reduces the County’s leasehold expenditure in third-party owned real estate assets by providing opportunities to redirect funds, to implement cost avoidance measures, or to reinvest in County-owned assets
- Capital investment will enhance the value of County owned assets
- Strategic utilization and management of the County’s real estate portfolio
- Current market conditions provide the opportunity to acquire real estate at historically low values

The details are as follows:

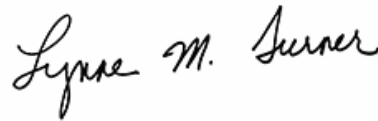
Seller:	LW-Arlington, LLC
Purchaser:	County of Cook
Location:	3250 N. Arlington Heights Road, Arlington Heights, Illinois
Fiscal Impact:	\$7,685,000.00 (including closing costs and commissions)

Account String: 11569.1031.11190.560305.00000.00000 (Capital Improvement Program)

Upon Board approval of the proposed Purchase and Exchange Agreement, the approval shall include the following authorizations:

- (i) For the Real Estate Director to execute any and all notices; and
- (ii) For the President or the Real Estate Director to execute any and all documents and instruments and to take such other action, as may be necessary to effectuate the purchase of the property.
- (iii) For the Comptroller to pay the agreed upon purchase price, per the purchase and sale agreement, as well as any fees/closing costs that are outlined in the purchase and sale agreement.

Legislative History : 10/23/25 - Board of Commissioners - refer to the Asset Management Committee



Secretary

Chair: Miller

Vice-Chair: Aguilar

Members: Anaya, Britton, Degnen, McCaskill, Moore, K. Morrison, S. Morrison