



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 16-5436 **Version:** 1 **Name:** Office lease for CCHHS @ 1340 S. Damen
Type: Lease Agreement **Status:** Approved
File created: 9/20/2016 **In control:** Board of Commissioners
On agenda: 10/5/2016 **Final action:** 10/5/2016
Title: PROPOSED LEASE AGREEMENT

Department: Department of Real Estate Management

Request: Approve a (New) Lease Agreement

Landlord: Hastings Office Center, LLC

Tenant: County of Cook

Using Agency: Cook County Health and Hospitals System

Location: 1340 S. Damen Avenue, Chicago

Term/Extension Period: 11/1/2016 - 2/28/2022, subject to completion of minor improvements

Space Occupied: 14,963 Square feet

Monthly Rent: Base Rent:

Months PSF (Rounded)	Monthly	Annual
01 - 12	\$17.00 \$21,197.58	\$254,371.00
13 - 24	\$17.43 \$21,727.52	\$260,730.28
25 - 36	\$17.86 \$22,270.71	\$267,248.54
37 - 48	\$18.31 \$22,827.48	\$273,929.75
49 - 60	\$18.76 \$23,398.17	\$280,777.99
61 - 65	\$19.23 \$23,983.12	\$287,797.44

Operating Expenses: In addition to Base Rent, Tenant shall be responsible for its proportionate share of operating costs for the Premises.

Fiscal Impact: Approval of this item would commit Fiscal 2016-2022 funds

Accounts: (897-461 Account)

Option to Renew: N/A

Termination: N/A

Utilities Included: No, Tenant shall be responsible for its proportionate share of electricity metered to premises

Summary/Notes: Summary/Notes: The Cook County Health and Hospital System will utilize the premises for the consolidation of administrative operations in preparation for the new outpatient health center and market rate development. for administrative staff from 621 S. Winchester (Fantus Health Center) and the Administration Building (at 1900 W. Polk St.) will move to 1340 S. Damen. This will allow for flexibility in moving the remaining personnel out of Hektoen into the newly vacated spaces within the Administration Building until the new health center building is completed. The Landlord is

providing five (5) months gross abatement for months 1, 13, 25, 37 and 49 of the Term and an allowance of (\$151,126.30) toward Tenant improvements to the Premises. Furnishings are included, with some minor purchases needed.

This Lease Agreement was approved by the Health & Hospitals System at the 9/23/2016 CCHHS Board meeting.

Cook County Board approval is recommended.

Sponsors:

Indexes: (Inactive) JESSICA CAFFREY, Director, Real Estate Management Division, (Inactive) JOHN JAY SHANNON, MD, Chief Executive Officer, Cook County Health & Hospitals System

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
10/5/2016	1	Board of Commissioners	approve as amended	Pass

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