



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 23-5620 **Version:** 1 **Name:** Property Insight LLC License Agreement
Type: License Agreement **Status:** Approved
File created: 10/30/2023 **In control:** Board of Commissioners
On agenda: 11/16/2023 **Final action:** 11/16/2023
Title: PROPOSED LICENSE AGREEMENT

Department: Department of Real Estate Management

Request: Request to Approve License Agreement

Licensor: County of Cook

Licensee: Property Insight, LLC

Location: 50 West Washington Street, 12th Floor

Term/Extension Period: 12/1/2023 - 11/30/2026

Space Occupied: 367 square feet

Monthly Rent:

Year

Rate

Annual

Monthly|109|\$31.68

\$11,627.29 \$968.94|109|\$32.47 \$11,917.97 \$993.16|109|\$33.29

\$12,215.92 \$1,017.99

Fiscal Impact: Revenue Generating

Accounts: 11000.1031.12275.40715 - Misc. Revenue - if funds are from/to a County Account

Option to Renew: Automatically renewed for successive one (1) year periods unless terminated by the County

Termination: N/A

Utilities Included: Yes

Summary/Notes: Requesting approval of a License Agreement between the County of Cook, as Landlord, and Property Insight, LLC, a Delaware Corporation as Tenant, for use of 367 square feet of space located on the 12h Floor of the Richard J. Daley Center at 50 West Washington Street, Chicago, Illinois. This is a reduction from the current occupied space of 805 square feet used by Property Insight on the 8th floor. The reduction is due to a request by the Clerk of the Circuit Court to centralize their operations on the 8th floor concurrent with Property Insight to move and right-size the space they need to operate. The space is used for recording and transcribing information from the records of the Cook County Recorder of Deeds related to title business of Licensee.

Sponsors:

Indexes: QUINCE BRINKLEY, Director, Real Estate Management

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/16/2023	1	Board of Commissioners	approve	Pass