



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 24-1030, **Version:** 1

PROPOSED LEASE AMENDMENT

Department: Department of Real Estate Management

Request: Requesting approval to extend the Intergovernmental Agreement Lease

Landlord: Cook County

Tenant: State of Illinois, acting by its Department of Central Management Services, on behalf of the Veteran's Administration

Location: 69 W. Washington Street, Chicago, Illinois 60602

Term/Extension Period: 2/1/2024 - 1/31/2029 (5 Years)

Space Occupied: Suite: 1620; 4,773 rentable square feet

Monthly Rent: 2/1/2024 - 1/31/2025 \$8,567.54, 2/1/2025 - 1/31/2026 \$8,824.56, \$109,071.57 \$9,089.30, 2/1/2027 - 1/31/2028 \$9,361.98, 2/1/2028 - 1/31/29 \$9,642.84

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: Option to renew for one (1) additional five (5) year period.

Termination: N/A

Utilities Included: No

Summary: The original Intergovernmental Agreement Lease was for a five (5) year term, (December 1, 2013 - November 30, 2018). After the expiration of the original lease, The Department of Central Management Services, on behalf of the Veteran's Administration, exercised its option to extend the lease for another five (5) year term (December 1, 2018 - November 30, 2023). Presently, the Department of Central Management Services desires to further amend the Intergovernmental Agreement, for the purpose of extending for an additional five (5) year term, by entering this Second Amendment.