



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 21-1833 **Version:** 1 **Name:** New Lease Agreement with Illinois State Board of Elections
Type: Lease Agreement **Status:** Approved
File created: 2/23/2021 **In control:** Board of Commissioners
On agenda: 4/15/2021 **Final action:** 4/15/2021
Title: PROPOSED LEASE AGREEMENT

Department: Department of Real Estate Management

Request: To approve a New Lease Agreement

Landlord: County of Cook

Tenant: Illinois State Board of Elections

Location: 69 W. Washington Street, Suite LL08, Chicago, Illinois

Term/Extension Period: 8 years, target occupancy 6/1/2021

Space Occupied: Approximately 5,543 square feet

Monthly Rent: The initial Base Rental Rate for the lease term shall be \$9,515.48 per month with 3.0% annual escalations. Tenant is also responsible for pro-rata share of operating expenses estimated to be \$4,766.98 per month for 2021.

Fiscal Impact: Revenue Generating

Accounts: NA

Option to Renew: One (1), two-year option to extend

Termination: Either party may terminate with 180-days prior written notice.

Utilities Included: Yes.

Summary/Notes: The Illinois State Board of Elections seeks to occupy the space for office purposes. Approval is recommended.

Sponsors:

Indexes: (Inactive) JESSICA CAFFREY, Director, Real Estate Management Division

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/15/2021	1	Board of Commissioners	approve	Pass