



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

File #: 24-2267, Version: 2

### PROPOSED SUBSTITUTE TO FILE 24-2267 PROPOSED LEASE AGREEMENT

**Department:** Department of Real Estate Management

**Request:** Authority to Enter into a Lease Agreement

**Landlord:** WELBIC III BROADVIEW CERMAK LLC

**Tenant:** Cook County, for use by the Cook County Department of Public Health

**Location:** 2101-2171 W. 22<sup>nd</sup> Street (Cermak Road), Broadview, Illinois

**Term/Extension Period:** 7/1/2024 - 6/30/2034

**Space Occupied:** 15,850 Square Feet

#### Monthly Rent:

	Base Rent (Monthly)	Expense Pass Throughs (Monthly)	Total Obligation (Monthly)	Net Build- Out Costs	Total Obligation (Annually)
Year 1	\$14,529.17	\$57.25	\$14,586.42	\$297,952.00	\$472,989.04
Year 2	\$14,877.27	\$196.50	\$15,073.77	-	\$180,885.24
Year 3	\$15,237.56	\$339.92	\$15,577.48	-	\$186,929.72
Year 4	\$15,610.46	\$487.58	\$16,098.04	-	\$193,176.52
Year 5	\$15,996.41	\$639.75	\$16,636.16	-	\$199,633.92
Year 6	\$16,395.87	\$796.42	\$17,192.29	-	\$206,307.44
Year 7	\$16,809.31	\$957.83	\$17,767.14	-	\$213,205.72
Year 8	\$17,237.22	\$1,124.00	\$18,361.22	-	\$220,334.64
Year 9	\$17,680.11	\$1,295.25	\$18,975.36	-	\$227,704.32
Year 10	\$18,138.50	\$1,471.58	\$19,610.08	-	\$235,321.00

**Additional Rent:** Increase in Taxes and Operating Expense above the base year (2024). Above is the schedule of anticipated costs, which will vary based on actual expenses incurred.

**Tenant Improvement:** Landlord to complete construction in the facility with an estimated cost up to \$300,000 which will be paid as additional rent. Of this amount, Landlord will provide a Tenant Improvement Allowance of \$50,000.

**Fiscal Impact:** \$2,336,489.00

**Accounts:** 41220.4895.1055.520835

**Option to Renew:** Two (2), five (5) year renewal options

**Termination:** None

**Utilities Included:** Paid by Tenant

**Summary/Notes:** Requesting approval to enter into a lease agreement between WELBIC III BROADVIEW CERMAK LLC, a Delaware Limited Liability Company, as (LESSOR) and Cook County, a body corporate and politic (LESSEE), for use by the Cook County Department of Public Health for a Vaccine Redistribution Center to lease approximately 15,850 square feet of warehouse space in the building, located at 2101-2171 W. 22<sup>nd</sup> Street (Cermak Road), Broadview, Illinois 60155, for the purpose of providing safe storage of necessary supplies and vaccines that can be easily distributed throughout the County as needs arise.

The space is centrally located, providing ease of access to all areas of the County. This warehouse facility will function as a vaccine distribution site and preparedness center for Cook County Department of Health. Personal Protective Equipment (PPE), medical counter measures, and additional support materials will be managed and stored in this facility, which will replace the Oak Forest site scheduled for demolition in the Fall of 2024.

Approval is recommended by the Department of Real Estate Management.