



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 18-4289, **Version:** 1

PROPOSED LICENSE AGREEMENT

Department: Department of Real Estate Management

Request: Approval of a new License Agreement

Licensors: County of Cook

Licensee: Vero Fiber Networks, LLC

Location: Along 127th Street underneath Timberline Drive, Eagle Crest Drive, Leinster Drive, Emerald Drive, State Street

Term/Extension Period: 7/1/2018 - 6/30/2028

Space Occupied: N/A

Monthly Rent: \$4,023.28 (adjusted as of July 1 of every year during the term based on percentage increase of Consumer Price Index)

Fiscal Impact: \$40,232.80 ("Revenue Generating")

Accounts: N/A

Option to Renew: N/A

Termination: If Grantee fails to fulfill annual fee and insurance requirements, County may revoke license at any time after 7/1.

Utilities Included: N/A

Summary/Notes: This License is in accordance with Cook County Code Chapter 66, Road and Bridges, Article 3, Public Way Regulatory Ordinance. Upon issuance of this License, Grantee shall have the authority to apply for permits in order to construct, install, replace, relocate, modify, maintain and remove its facilities located in the public ways of Cook County.