



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 14-0622, **Version:** 2

PROPOSED LEASE AGREEMENT

Department: Real Estate Management

Request: Approval of a (New) Lease Agreement

Landlord: County of Cook

Tenant: Subway Real Estate, LLC

Location: 69 West Washington Street, Lower Level, Suite LL13

Term/Extension Period: 6/1/2014 - 5/31/2024, subject to completion of improvements

Space Occupied: 1,332 Square feet

Monthly Rent:

Gross Rent:

Lease Year	Rent (psf)	Annual	Monthly
1	\$28.00	\$37,296.00	\$3,108.00
2	\$28.70	\$38,228.40	\$3,185.70
3	\$29.42	\$39,187.44	\$3,265.62
4	\$30.15	\$41,158.80	\$3,429.90
6	\$31.67	\$42,184.44	\$3,515.37
7	\$32.46	\$43,236.72	\$3,603.06
8	\$33.27	\$44,315.64	\$3,692.97
9	\$34.10	\$45,421.20	\$3,785.10
10	\$34.95	\$46,553.40	\$3,879.45

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: Two 5 year options (At Market Rate, not less than existing rent)

Termination: N/A

Utilities Included: HVAC and water included, Tenant pays electric metered to Premises

Summary/Notes: Operating Expenses and Taxes: In addition to Base Rent, Tenant shall pay its proportionate share of operating expenses for the building and leasehold taxes for the premises in excess of a 2014 base year.

Improvement Allowance: The County is providing certain improvements to the Premises to prepare it for Tenant's occupancy, estimated to cost \$90,800.00. Tenant will perform and pay for all other improvements to the Premises in

accordance with plans approved by Landlord.

*This item was deferred at the 1/15/2014 meeting of the Board of Commissioners.