



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 23-5620, **Version:** 1

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### PROPOSED LICENSE AGREEMENT

**Department:** Department of Real Estate Management

**Request:** Request to Approve License Agreement

**Licensor:** County of Cook

**Licensee:** Property Insight, LLC

**Location:** 50 West Washington Street, 12<sup>th</sup> Floor

**Term/Extension Period:** 12/1/2023 - 11/30/2026

**Space Occupied:** 367 square feet

**Monthly Rent:**

Year	Rate	Annual	Monthly
1	\$31.68	\$11,627.29	\$968.94
2	\$32.47	\$11,917.97	\$993.16
3	\$33.29	\$12,215.92	\$1,017.99

**Fiscal Impact:** Revenue Generating

**Accounts:** 11000.1031.12275.40715 - Misc. Revenue - if funds are from/to a County Account

**Option to Renew:** Automatically renewed for successive one (1) year periods unless terminated by the County

**Termination:** N/A

**Utilities Included:** Yes

**Summary/Notes:** Requesting approval of a License Agreement between the County of Cook, as Landlord, and Property Insight, LLC, a Delaware Corporation as Tenant, for use of 367 square feet of space located on the 12<sup>th</sup> Floor of the Richard J. Daley Center at 50 West Washington Street, Chicago, Illinois. This is a reduction from the current occupied space of 805 square feet used by Property Insight on the 8<sup>th</sup> floor. The reduction is due to a request by the Clerk of the Circuit Court to centralize their operations on the 8<sup>th</sup> floor concurrent with Property Insight to move and right-size the space they need to operate. The space is used for recording and transcribing information from the records of the Cook County Recorder of Deeds related to title business of Licensee.