



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 16-5052, **Version:** 1

PROPOSED LEASE AMENDMENT

Department: Department of Real Estate Management

Request: Approve a First Amendment to Lease

Landlord: County of Cook

Tenant: Secretary of State of Illinois

Location: 69 West Washington Street, Suite 1220

Term/Extension Period: 11/1/2016 - 10/31/2021

Space Occupied: 10,119 Square feet

Monthly Rent:	Annual Base Rent	Monthly Base Rent	PSF
	\$205,415.70	\$17,117.98	\$20.30

Operating Expenses: In addition to Base Rent, Tenant shall continue to pay its proportionate share of operating expenses for the building, currently about \$9.26 per square foot or \$93,702.00 annually.

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: N/A

Termination: N/A

Utilities Included: No, Electricity separately metered and paid by Tenant

Summary: The Secretary of State's Office will continue to utilize the space for its Securities Division. The proposed rental rate is within the range of current market rates.