



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 16-4139, **Version:** 1

PROPOSED LEASE AMENDMENT

Department: Department of Real Estate Management

Request: Approval of a Third Amendment to Land Lease

Landlord: County of Cook

Tenant: Amerco Real Estate Company, Phoenix, Arizona

Location: Adjacent to 801 S. Harlem, Forest Park, Illinois

Term/Extension Period: 9/1/2016 - 8/31/2021

Space Occupied: 6,846 Square feet

Monthly Rent:

\$776.60 per month /\$9,319.20 annually (First Year)

Escalation: 3% per year (years 2-5)

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: N/A

Termination: By Tenant with ninety-day notice, By County with thirty-day notice

Utilities Included: No

Summary: The Tenant will continue to maintain and utilize the premises for parking and for no other purpose. Due to the proximity of the land to two arterial roadways, the vacant land cannot be sold and is reserved for future road improvements.

The tenant has met Cook County insurance requirements