



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-3598, **Version:** 1

PROPOSED LEASE AGREEMENT

Department: Real Estate Management

Request: Approve a (New) Land Lease Agreement

Landlord: County of Cook

Tenant: Villa Venice Condominium Association

Location: 939 S. 8th Avenue, LaGrange, Illinois

Term/Extension Period: 7/1/2015 - 6/30/2025

Space Occupied: 4,390 Square feet

Monthly Rent: \$1,317.00 Annually, Year One, increased annually by 3% per year

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: N/A

Termination: By County, if needed for road improvement

Utilities Included: N/A

Summary/Notes: Tenant has requested to use certain County owned vacant land in Cook County District #16 located adjacent to the real property owned by the Tenant, commonly known as 939 S. 8th Avenue, LaGrange, Illinois.

The tenant will use and maintain the premises for parking and for no other purpose. Due to the proximity of the land to the adjacent roadway, IDOT and the Cook County Highway Department advise us that the vacant land cannot be sold and is reserved for future road improvements and water retention purposes. All agencies involved concur that the property can be leased.