



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Details

**File #:** 14-0622      **Version:** 2      **Name:** 69W Subway Lease Agreement  
**Type:** Lease Agreement      **Status:** Approved  
**File created:** 12/23/2013      **In control:** Economic Development, Bureau of  
**On agenda:** 2/19/2014      **Final action:** 2/19/2014  
**Title:** 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     |            |
|------------|------------|-------------|-------------|------------|
| [109]      | \$28.00    | \$37,296.00 | \$3,108.00  |            |
| [109]      | \$28.70    | \$38,228.40 | \$3,185.70  |            |
| [109]      | \$29.42    | \$39,187.44 | \$3,265.62  |            |
| [109]      | \$30.15    | \$41,158.80 | \$3,429.90  |            |
| [109]      | \$31.67    | \$42,184.44 | \$3,515.37  |            |
| [109]      | \$32.46    | \$43,236.72 | \$3,603.06  |            |
| [109]      | \$33.27    | \$44,315.64 | \$3,692.97  |            |
| 10         | 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.

**Sponsors:**

**Indexes:** (Inactive) ANNA ASHCRAFT

**Code sections:**

**Attachments:**

| <b>Date</b> | <b>Ver.</b> | <b>Action By</b>       | <b>Action</b> | <b>Result</b> |
|-------------|-------------|------------------------|---------------|---------------|
| 2/19/2014   | 2           | Board of Commissioners | approve       | Pass          |
| 1/15/2014   | 1           | Board of Commissioners | defer         | Pass          |