



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #:	14-3547	Version:	1	Name:	69W Property Mgmt Contract #1323-13201
Type:	Contract	Status:		Status:	Approved
File created:	6/2/2014	In control:		In control:	Board of Commissioners
On agenda:	7/23/2014	Final action:		Final action:	7/23/2014
Title:	PROPOSED CONTRACT				

Department(s): Real Estate Management

Vendor: CBRE Real Estate, Chicago, Illinois

Request: Authorization for the Chief Procurement Officer to enter into and execute

Good(s) or Service(s): Professional Property Management Services for the George W. Dunne Cook County Office Building.

Contract Value: \$522,000.00 (\$174,000.00 annually), with additional compensation of leasing commissions and construction administration fees based upon transactions

Contract period: 8/15/2014 - 8/14/2017 with two (2) one (1) year renewal options

Potential Fiscal Year Budget Impact: FY2014 \$50,750.00, FY2015 \$174,000.00, FY2016 \$174,000.00, FY2017 \$123,250.00

Accounts: 490-472

Contract Number(s): 1323-13201

Concurrences:

Vendor has met the Minority and Women Business Enterprise Ordinance.

The Chief Procurement Officer concurs

Summary: The current contract will expire on 7/31/2014. Request for Proposal (RFP) procedures were followed in accordance with the Cook County Procurement Code. An RFP was solicited on 11/19/2013 for Property Management Services. An evaluation committee, consisting of various Cook County Stakeholders evaluated proposals submitted. CBRE was selected based upon the established evaluation criteria.

Included in the management fee are the costs for off-site personnel corporate and executive support, accounting and related support activities, as well as overhead and profit for the duration of the assignment. On-site management and administration salaries, utilities and building services are budgeted as operating expenses of the building. All building expenses will be funded by the County and paid by the Property Manager.

Leasing commissions will not exceed \$.75 per square foot (\$1.87 if a co-operating broker is involved). Construction administration fees will be on a sliding scale from 2% to 5% depending on construction costs.

Sponsors:

Indexes: (Inactive) ANNA ASHCRAFT

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/23/2014	1	Board of Commissioners	approve	Pass

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