



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 14-6442 **Version:** 1 **Name:** CC Land Bank License 69W
Type: License Agreement **Status:** Approved
File created: 11/5/2014 **In control:** Board of Commissioners
On agenda: 11/19/2014 **Final action:** 11/19/2014
Title: PROPOSED LICENSE AGREEMENT

Department: Real Estate Management

Request: Approval of a License Agreement

Licensor: County of Cook

Licensee: Cook County Land Bank Authority

Location: 69 West Washington, Suite 2900, Chicago, Illinois

Term/Extension Period: 12/1/2014 - 11/30/2017

Space Occupied: 1,042 Square feet

Monthly Rent: \$10.26 per square foot / adjusted by 3% annually

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: Two - 2 year options / 60 days prior written notice to County

Termination: By either party with 60 days prior written notice.

Utilities Included: Yes

Summary/Notes: The Cook County Land Bank Authority has requested space at the George W. Dunne Office Building to conduct its activities. Due to the governmental nature of this entity and its relationship to Cook County, space will be provided "as is" and is being offered at the County's cost of operating the space. This relocation from current space will conserve resources of the Land Bank and provide for efficient operation of this related function, while reimbursing the County for costs. Upon 60 days' written notice, the Land Bank may expand into adjacent space, in an amount up to a total of 2,492 square feet.

The County reserves the right to relocate the Land Bank to suitable, comparable space in a comparable location if necessary to accommodate County functions.

Sponsors:

Indexes: (Inactive) ANNA ASHCRAFT

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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11/19/2014	1	Board of Commissioners	approve	Pass
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