



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	15-5263	Version:	1	Name:	Illinois Medical District Commission (IMDC)
Type:	Lease Agreement	Status:		Status:	Approved
File created:	9/2/2015	In control:		In control:	Board of Commissioners
On agenda:	9/9/2015	Final action:		Final action:	9/9/2015
Title:	PROPOSED LEASE AGREEMENT				

Department: Cook County Health & Hospitals System (CCHHS)

Request: Approve

Landlord: Illinois Medical District Commission (IMDC)

Tenant: County of Cook through its Cook County Health & Hospitals System

Location: IMD property bounded by 13th Street on the north, Hastings Street on the south, a parking lot on the east and Leavitt Street on the west, commonly referred to as Block 113 of IMDC Development Area in Chicago, Illinois.

Term/Extension Period: 10/1/2015 - 9/30/2017

Space Occupied: 2.25 acres

Monthly Rent: \$4,500.00 per month

Fiscal Impact: \$108,000.00

Accounts: 8970392 540310

Option to Renew: The lease contains two additional two-year renewal options. The first renewal, if the option is exercised, will be at a rate of \$4,950.00 per month. The second renewal, if the option is exercised, will be at a rate of \$5,445.00.

Termination: This agreement may be terminated prior to the end date of the lease by the landlord upon 60 days written notice.

Utilities Included: No. CCHHS shall be responsible for any and all utilities on the premises.

Summary/Notes: CCHHS respectfully requests approval of a proposed Parking Lease Agreement between the Illinois Medical District Commission (IMDC) and the County of Cook through its Cook County Health and Hospitals System (CCHHS), for the temporary use of IMDC property for additional parking for CCHHS staff.

This lease relates to ongoing CCHHS parking initiatives being undertaken in FY 2015, to eliminate patient/visitor turn-away issues that the Stroger Hospital campus has experienced for many years. The proposed lease time horizon should coincide with the planned timing of the campus redevelopment plans that are underway.

Sponsors:

Indexes: (Inactive) JOHN JAY SHANNON, MD, Chief Executive Officer, Cook County Health & Hospitals System

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/9/2015	1	Board of Commissioners	approve	Pass