



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 18-6823 **Version:** 1 **Name:** 12757 S. Western Ave., LLC (Blue Island Lease)
Type: Lease Agreement **Status:** Approved
File created: 11/2/2018 **In control:** Board of Commissioners
On agenda: 11/14/2018 **Final action:** 11/14/2018
Title: PROPOSED LEASE AGREEMENT

Department: Department of Real Estate Management

Request: Request to Authorize Lease

Landlord: 12757 S. Western Ave., LLC

Tenant: County of Cook

Location: 12757 S. Western Ave., Blue Island, Illinois

Term/Extension Period: Ten (10) Years

Space Occupied: Approximately 42,276 square feet

Monthly Rent:

	Price PSF	Monthly Annual
109 \$8.23	\$28,994.29	\$347,931.48
109 \$8.44	\$29,719.15	\$356,629.17
109 \$8.65	\$30,462.13	\$365,545.15
109 \$8.86	\$31,223.68	\$374,684.15
109 \$9.08	\$32,004.27	\$384,051.25
109 \$9.31	\$32,804.38	\$393,652.53
109 \$9.54	\$33,624.49	\$403,493.85
109 \$9.78	\$34,465.10	\$413,581.19
10 9 \$10.03	\$35,326.73	\$423,920.72
10 \$10.28	\$36,209.90	\$434,518.74

Monthly Construction Amortization:

109 \$19.50	\$68,698.50	\$824,382.00
109 \$19.99	\$70,415.96	\$844,991.55
109 \$20.49	\$72,176.36	\$866,116.34
109 \$21.00	\$73,980.77	\$887,769.25
109 \$21.52	\$75,830.29	\$909,963.48
109 \$22.06	\$77,726.05	\$932,712.57
109 \$22.61	\$79,669.20	\$956,030.38
109 \$23.18	\$81,660.93	\$979,931.14
10 9 \$23.76	\$83,702.45	\$1,004,429.42
10 \$24.35	\$85,795.01	\$1,029,540.15

Fiscal Impact: FY2019-FY2029

Accounts: 41215.4893.10155.550130.00000.0000

Option to Renew: Two (2) five (5) year renewal options

Termination: One (1) year written notice to the landlord.

Utilities Included: No. In addition to Base Rent and Construction Amortization, tenant shall pay its pro-rata share of real estate taxes and common area maintenance, which are estimated to approximate \$10.11 per square foot

Summary/Notes: CCHHS will utilize the premises for The Cook County Ambulatory & Community Health Network, (ACHN) to eliminate operational costs at the Oak Forest Campus while expanding primary care and additional services in family medicine, internal medicine, obstetrics, pediatrics, behavioral health, dental and pharmacy services to meet the growing demand for area healthcare services.

Sponsors:

Indexes: (Inactive) JESSICA CAFFREY, Director, Real Estate Management Division

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/14/2018	1	Board of Commissioners	approve	Pass