



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 14-6405, **Version:** 1

PROPOSED LICENSE AGREEMENT

Department: Real Estate Management

Request: Approval of New License Agreements

Licensors: County of Cook

Licensees: Attorney's Title Guaranty, First American Title Insurance Company, Lundgren & Associates, Property Insight, O'Connor Title Services, Inc., Networks Title Resource, Inc., and Stewart Title Co.

Location: Cook County Building, 118 N. Clark

Term/Extension Period: Initial Term 12/1/2014 - 11/30/2015

Space Occupied: Approximately 330 square feet by Property Insight, all others approximately 100 square feet each

Monthly Rent: \$1,650.00 for Property Insight, all others \$500.00 each Licensee, for a total of \$55,800.00 for year one, then adjusted annually by Consumer Price Index

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: Automatic successive one-year renewals

Termination: By County with 30 day prior written notice

Utilities Included: Yes

Summary/Notes: These new License Agreements will replace existing agreements originally approved by the Board of Commissioners in 1998. The Real Estate Management Division has worked collaboratively with the Recorder of Deeds Office to update and clarify the license agreements as to the terms of use. The updated agreement address issues such as security measures, use of County equipment, and expectations as to services provided by County employees.