

Board of Commissioners of Cook County

118 North Clark Street Chicago, IL

Legislation Text

File #: 16-1358, Version: 1

PROPOSED LEASE AMENDMENT

Department: Department of Real Estate Management

Request: Approve a Fifth Amendment to Lease

Landlord: County of Cook

Tenant: Secretary of State of Illinois

Location: 69 West Washington Street, Lower Level Pedway LL-02

Term/Extension Period: 3/1/2016 - 2/28/2021

Space Occupied: 1,649 Square feet

Monthly Rent: Annual Monthly PSF

\$28,313.04 \$2,359.42 \$17.17

Operating Expenses: In addition to Base Rent, Tenant shall pay its proportionate share of operating

expenses for the building, currently about \$9.63 per square foot or \$15,879.00 annually

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: N/A

Termination: N/A

Utilities Included: None. Electricity separately metered and paid by Tenant

Summary: The Secretary of State's Office will continue to utilize the space for its Drivers Express Facility. The

proposed rental rate is within the range of current market rates.