



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 16-2038, **Version:** 1

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### PROPOSED LEASE AGREEMENT

**Department:** Department of Real Estate Management

**Request:** Approve a (New) Lease Agreement

**Landlord:** County of Cook

**Tenant:** State of Illinois, Department of Transportation

**Location:** 69 West Washington Street, 21st Floor

**Term/Extension Period:** 7/1/2016 - 6/30/2021, subject to completion of improvements

**Space Occupied:** 20,153 Square feet

#### Monthly Rent:

Lease Year	Base Rent (psf)	Annual Base Rent	Monthly Base Rent
1	\$16.85	\$339,578.04	\$28,298.17
2	\$17.19	\$346,430.04	\$28,869.17
3	\$17.53	\$353,282.04	\$29,440.17
4	\$17.88	\$360,335.64	\$30,027.97
5	\$18.24	\$367,590.72	\$30,632.56
Option Period:			
6	\$18.60	\$374,845.80	\$31,237.15
7	\$18.97	\$382,302.36	\$31,858.53
8	\$19.35	\$389,960.52	\$32,496.71
9	\$19.74	\$397,820.28	\$33,151.69
10	\$20.13	\$405,679.92	\$33,806.66

**Fiscal Impact:** Revenue Generating

**Accounts:** N/A

**Option to Renew:** One 5 year option

**Termination:** By either party with 180 days prior written notice

**Utilities Included:** Heat, air conditioning & water included. Tenant pays for electricity metered to Premises

**Summary/Notes:** Operating Expenses: In addition to Base Rent, Tenant shall pay its proportionate share of operating expenses for the building, currently about \$9.26 per square foot or \$186,617.00 annually

**Improvement Allowance:** The County is providing an allowance of \$15 per rentable square foot (\$302,295.00) toward improvements to the Premises. Tenant will be responsible for the cost of any other improvements to the Premises.

The Cook County Department of Transportation and Highways worked with the Space Allocation Committee to consolidate its space in order to accommodate this lease request.