



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 16-5436, **Version:** 1

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### PROPOSED LEASE AGREEMENT

**Department:** Department of Real Estate Management

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

**Landlord:** Hastings Office Center, LLC

**Tenant:** County of Cook

**Using Agency:** Cook County Health and Hospitals System

**Location:** 1340 S. Damen Avenue, Chicago

**Term/Extension Period:** 11/1/2016 - 2/28/2022, subject to completion of minor improvements

**Space Occupied:** 14,963 Square feet

**Monthly Rent:** Base Rent:

Months	PSF (Rounded)	Monthly	Annual
01 - 12	\$17.00	\$21,197.58	\$254,371.00
13 - 24	\$17.43	\$21,727.52	\$260,730.28
25 - 36	\$17.86	\$22,270.71	\$267,248.54
37 - 48	\$18.31	\$22,827.48	\$273,929.75
49 - 60	\$18.76	\$23,398.17	\$280,777.99
61 - 65	\$19.23	\$23,983.12	\$287,797.44

**Operating Expenses:** In addition to Base Rent, Tenant shall be responsible for its proportionate share of operating costs for the Premises.

**Fiscal Impact:** Approval of this item would commit Fiscal 2016-2022 funds

**Accounts:** (897-461 Account)

**Option to Renew:** N/A

**Termination:** N/A

**Utilities Included:** No, Tenant shall be responsible for its proportionate share of electricity metered to premises

**Summary/Notes:** **Summary/Notes:** The Cook County Health and Hospital System will utilize the premises for the consolidation of administrative operations ~~in preparation for the new outpatient health center and market rate development.~~ for administrative staff from 621 S. Winchester (Fantus Health Center) and the Administration Building (at 1900 W. Polk St.) will move to 1340 S. Damen. This will allow for flexibility in moving the remaining personnel out of

Hektoen into the newly vacated spaces within the Administration Building until the new health center building is completed. The Landlord is providing five (5) months gross abatement for months 1, 13, 25, 37 and 49 of the Term and an allowance of (\$151,126.30) toward Tenant improvements to the Premises. Furnishings are included, with some minor purchases needed.

This Lease Agreement was approved by the Health & Hospitals System at the 9/23/2016 CCHHS Board meeting.

Cook County Board approval is recommended.