



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 17-2238, **Version:** 1

PROPOSED LEASE AGREEMENT

Department: Department of Real Estate Management

Request: Approve a Lease Agreement

Landlord: County of Cook

Tenant: Office of the Attorney General of the State of Illinois

Location: 69 West Washington Street, 18th Floor

Term/Extension Period: 3/30/2017 - 3/31/2022

Space Occupied: 20,038 Square feet

Monthly Rent:

Lease Year	Base Rent (psf)	Annual Base Rent	Monthly Base Rent
1	\$17.19	\$344,453.28	\$28,704.44
2	\$17.53	\$351,266.16	\$29,272.18
3	\$17.88	\$358,279.44	\$29,856.62
4	\$18.24	\$365,493.12	\$30,457.76
5	\$18.61	\$372,907.20	\$31,075.60
Option Period:			
6	\$18.98	\$380,321.28	\$31,693.44
7	\$19.36	\$387,935.64	\$32,327.97
8	\$19.75	\$395,748.96	\$32,979.08
9	\$20.15	\$403,765.68	\$33,647.14
10	\$20.55	\$411,780.96	\$34,315.08

Operating Expenses: In addition to Base Rent, Tenant shall pay its proportionate share of operating expenses for the building, currently about \$9.33 per square foot or \$186,954.00 annually.

Fiscal Impact: Revenue Generating

Accounts: N/A

Option to Renew: One 5 year option, Lease Years 6-10

Termination: N/A

Utilities Included: No, Tenant pays for electricity metered to Premises

Summary/Notes: The Attorney General has occupied the Premises since March of 2007. Under the proposed agreement, the Attorney General would continue to use the entire 18th floor as executive and administrative offices. The County is

providing minor office partitioning to the Premises.