



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 17-4290, **Version:** 1

PROPOSED LEASE AGREEMENT

Department: Department of Real Estate Management

Request: Requesting approval of a (New) Ground Lease

Landlord: The Board of Education of the City of Chicago

Tenant: County of Cook

Location: 5411 - 5501 W. Fullerton Avenue, Chicago, Illinois 60639

Term/Extension Period: 50 Years, commencing upon approval of the Cook County Board of Commissioners

Space Occupied: 1.47 acres

Monthly Rent: \$1.00 per year for so long as Lessee provides medical and health services to the public which could include Chicago Public School students and employees and their families on the Premises.

Fiscal Impact: Approval of this item would commit Fiscal 2017-2027 funds

Accounts: (893-690/550162 Rental and Leasing)

Option to Renew: Two (2) Five (5)-Year Options to Extend on the same terms and conditions

Termination: NA

Utilities Included: No, Lessee shall be responsible for the payment of all costs, expenses, utilities, telecommunications, and insurance and any real estate or leasehold taxes relating to the Premises that may arise or accrue during the Term or any Renewal Term

Summary/Notes: CCHHS intends to demolish the fieldhouse and construct a Medical Clinic on the Premises which will provide primary and preventive medical and health care and social services to the public, which may include Chicago Public School students, employees and their families