

Legislation Text

File #: 19-6662, Version: 1

PROPOSED LEASE AGREEMENT

- Department: Department of Real Estate Management
- Request: To approve a Lease Agreement for The Office of the Chief Judge, Honorable Timothy C. Evans
- Landlord: The Salvation Army
- Tenant: County of Cook
- Location: 845 W. 69th Street, Chicago, Illinois 60621
- Term/Extension Period: Five (5) years with two (2) consecutive periods of five (5) years each.
- Space Occupied: 5,941 square feet
- Monthly Rent: \$7,500.00 per month with 2.5% escalations for each five-year extension.
- Fiscal Impact: \$450,000.00 over the first term; \$1,384,031.37 over entire term.
- Accounts:
- **Option to Renew:** NA
- Termination: The County may terminate the lease at any time upon giving Landlord sixty (60) days written notice.
- Utilities Included: Yes

Summary/Notes: The Office of the Chief Judge seeks to enter into a lease in order to operate Cook County's Adult Probation Department and the Department's Partnerships with Community Providers. Approval is recommended.