

Legislation Text

File #: 21-5834, Version: 1

PROPOSED PREVIOUSLY APPROVED ITEM AMENDMENT

Department: Department of Real Estate Management

Request: To approve a First Amendment to Lease

Item Number: 20-4185

Fiscal Impact: N/A

Account(s): N/A

Original Text of Item: Item 20-4185 is a New Lease Agreement with Illinois Department of the Lottery, as Tenant. Tenant seeks to Amend this lease to include additional details:

Effective Date: The term "Commencement Date" shall be replaced with the term "Effective Date" in the Original Lease.

Rent Commencement: The parties agree that Tenant became obligated for the payment of Rent on March 22, 2021 and such date shall be deemed to be the Rent Commencement date for the Amended Lease.

Option: The parties agree that Section 2.4 (Option to Extend) and the Base Rent Schedule for the Option Period set out in Section 3.1 of the Original Lease are both hereby deleted and are of no further force and effect. This due to the State of Illinois' Procurement Code.