



Legislation Details (With Text)

File #: 19-0302 **Version:** 1 **Name:** 1140 Lake Street, LLC, Chicago, Illinois
Type: Lease Amendment **Status:** Approved
File created: 6/25/2019 **In control:** FPD Board of Commissioners
On agenda: 7/23/2019 **Final action:** 7/23/2019
Title: PROPOSED LEASE AMENDMENT

Department: Legal Department

Request: Requesting authorization to amend an office lease for the purpose of extending the term.

Landlord: 1140 Lake Street, LLC, Chicago, Illinois

Tenant: Forest Preserves of Cook County (the "Forest Preserves")

Location: 1136-1140 Lake Street, Suite 309, Oak Park, Illinois

Term/Extension Period: 10/16/2019 - 10/15/2020, with an additional one (1) year renewal option to be exercised at the discretion of the General Superintendent.

Space Occupied: 4,364 Rentable Square Feet

Monthly Rent: \$7,818.84 in first year; if second year option is exercised, \$8,000.67.

Fiscal Impact: \$93,826.08; if second year option is exercised, \$96,008.04; up to \$189,834.12 in total (Plus pro rata share of Common Area Maintenance (CAM), taxes and insurance over 2014 base year).

Accounts: Office Rental 51001.700005

Termination: Tenant may sublease or assign the lease at any time with Landlord's reasonable consent.

Utilities Included: All utilities except electricity are included

District(s): 1

Summary: Requesting authorization to extend the current lease at 1136-1140 Lake Street, Suite 309 in Oak Park, Illinois to continue occupancy by the Forest Preserves' Department of Conservation and Experiential Programming ("CEP"). The Forest Preserves is negotiating to lease space in an existing Cook County facility to accommodate CEP's space needs long-term.

Sponsors:

Indexes: (Inactive) ARNOLD RANDALL, General Superintendent

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/23/2019	1	FPD Board of Commissioners	approve	Pass

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