



Legislation Text

File #: 14-0101, **Version:** 2

PROPOSED LICENSE RENEWAL REQUEST

Department(s): Planning & Development

Request: Requesting authorization for the Forest Preserve District of Cook County (the “Preserves”), as Licensor to Renew and Amend a License Agreement with ComEd (“Grantee”), to allow Grantee to continue to operate, replace, and maintain electric transmission facilities on nine parcels owned by the Preserves, as described in the License Agreement dated 7/14/1958 and recorded as Document 17271279 in the Office of the Cook County Recorder of Deeds on 7/25/1958.

The original License Agreement expired on 7/14/2008. The amended Agreement, as proposed, will extend the term of the License for 20 years, commencing on 7/14/2008 and terminating on 7/14/2028.

Term: Twenty (20) Years

License Fee: \$7,500,000.00. One-time upfront fee of \$2,250,000.00 to bring the License current. Annual fee of \$375,000.00 due on or before the renewal date for the remaining 14 years of the License, commencing on 7/14/2008 and ending on 7/14/2028.

Renewal Application Fee: \$500.00, included in License Fee

YELAR Fee: \$3,400.00, included in License Fee. ~~One-time upfront fee of \$2,250,000.00 to bring the License current. Annual fee of \$375,000.00 due on or before the renewal date for the remaining 14 years of the License, commencing on 7/14/2008 and ending on 7/14/2028.~~

Tree Mitigation Fee: None

The area of the License is: 109.26 Acres

Concurrence(s):

The Chief Attorney and Chief Financial Officer have approved this item.

Grantee has met the insurance requirements under the License Agreement.

District(s): 6 and 17