



Legislation Details

File #: 23-0276 **Version:** 1 **Name:**
Type: Agreement **Status:** Approved
File created: 4/13/2023 **In control:** FPD Board of Commissioners
On agenda: 5/23/2023 **Final action:** 5/23/2023
Title: PROPOSED AGREEMENT

Department(s): Department of Finance and Administration

Other Part(ies): Chicago Zoological Society, Brookfield, Illinois

Request: Authorize the Forest Preserves of Cook County (the "Forest Preserves") to enter into a License Fee Proceeds Sharing Agreement with the Chicago Zoological Society

Good(s) or Service(s): Chicago Zoological Society ("CZS") to receive fifty percent (50%) of license fee proceeds received by the Forest Preserves under a license awarded for a communications tower on land currently managed by CZS to National Wireless Ventures, LLC, which subsequently assigned, with approval of the Forest Preserves, to Vogue Tower Partners I, LLC (Board Item No. 16-0042 and Board Item No. 20-0289) (the "License Agreement").

Agreement Period: 5/23/2023 - 5/22/2026, with three (3) additional five-year extension terms and one (1) additional two-year extension term, all such extensions to be exercised at the discretion of the General Superintendent, subject to the extension of the License Agreement.

Fiscal Impact: \$356,000.00 (includes contingency)

Accounts: Interfund Receivable 51005.111192

Agreement Number(s): N/A

Summary/Notes: The Forest Preserves previously granted a communications tower license to National Wireless Ventures, LLC to operate and maintain a communications tower near the intersection of 31st Street and Prairie Avenue on the Forest Preserves' land currently managed by agreement with CZS (See Board Item No. 16-0042). This license was later amended to revise the license fee payment schedule with the new licensee via assignment, Vogue Tower Partners I, LLC (See Board Item No. 20-0289). At the time of the license amendment, the Forest Preserves agreed in principle to evenly split the proceeds from the license fees with CZS, subject to approval of the Board of Commissioners. This proposed agreement with CZS was inadvertently left out of the prior Board Authorization. Now that the fee abatement period is over, the Forest Preserves desires to remit to CZS fifty percent (50%) of the license fee proceeds already received under the License Agreement and fifty percent (50%) of future license fee proceeds for the term of the License Agreement, including any extension.

Sponsors:

Indexes: (Inactive) ARNOLD RANDALL, General Superintendent

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/23/2023	1	FPD Board of Commissioners	approve	Pass