



Legislation Text

File #: 15-0402, **Version:** 1

PROPOSED LICENSE RENEWAL REQUEST

Request: Requesting authorization for the Forest Preserve District of Cook County ("the Preserves"), as Licensor to renew a License to ComEd, Grantee, to locate, operate and maintain electric transmission facilities on four parcels owned by the Preserves in Morton Grove and Des Plaines, as described in License Agreement dated June 19, 1952, and last renewed on July 1, 2005 for a ten year term. Com Ed requests approval for annual payments over the ten year term of the renewal License .

Term: Ten (10) Years

License Fee: \$1,619,001.50. One time upfront fee of \$161,900.15 to bring the License current. Annual fee of \$161,900.15 due on or before the remaining 9 years of the License, commencing on July 1, 2015 and ending on July 1, 2025. (Sec. 5-2A-4)

License Application Fee: \$500.00 included in License Fee

YELAR Fee: \$3,400.00 included in License Fee

Tree Mitigation Fee: None

The area of the License is: 46.143 Acres

Concurrence(s):

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

Grantee has met the insurance requirements under the License Agreement.

The Forest Preserves staff have reviewed this license application and plans and have found them to be acceptable; therefore, it is recommended that the Forest Preserve District Board of Commissioners approve the issuance of this license.

District(s): 9, 13, 17