

ORDINANCE NO. 003-13

AN ORDINANCE AUTHORIZING ENTRY INTO
A LICENSE AGREEMENT WITH THE
UNIVERSITY OF CHICAGO HOSPITALS AND
HEALTH SYSTEM FOR CERTAIN CHICAGO
TRANSIT AUTHORITY PROPERTY LOCATED
AT THE SOUTHEAST CORNER OF EAST 52ND
STREET AND SOUTH COTTAGE GROVE
AVENUE, CHICAGO, ILLINOIS _____

WHEREAS, The Chicago Transit Authority ("Authority") is the owner of certain property which is located at the southeast corner of East 52nd Street and South Cottage Grove Avenue, commonly known as 5201-33 South Cottage Grove Avenue, in Chicago, Illinois ("Authority Property"); and

WHEREAS, The Authority Property is vacant, includes 81,340 square feet, and is not currently used for operations; and

WHEREAS, The Authority Property is located in close proximity to the University of Chicago campus and The University of Chicago Hospitals and Health System ("Hospital"); and

WHEREAS, The University of Chicago and the Hospital are currently undertaking a number of large scale construction projects in the immediate area, which have resulted in certain public street closures and the elimination of some on-street parking spaces in the surrounding neighborhood; and

WHEREAS, The Hospital desires to create additional off-street parking spaces and reduce parking congestion in this area; and

WHEREAS, The Hospital has requested permission to license the Authority Property for off-street parking purposes for its contractors' employees and for Hospital and university employees, visitors and patients; and

WHEREAS, The Authority obtained an independent real estate appraisal and review appraisal of the Authority Property which established the current fair market rental value to be nine thousand seven hundred dollars (\$9,700.00) month; and

WHEREAS, Staff has negotiated a month-to-month License Agreement with the Hospital, effective February 1, 2003, which would permit off-street parking for employees of the Hospital and the university and parking for employees and contractors of the Hospital and the university, and for Hospital visitors and patients, at a rental rate of nine thousand seven hundred dollars (\$9,700.00) per month; and

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WHEREAS, The Hospital will be responsible for maintaining the Authority Property, indemnifying the Authority for any claims or damages during the term of the License, and providing the Authority with appropriate insurance coverage during the term of the License; and

WHEREAS, The Authority will retain the right of ingress and egress over and upon the Property during the term of the License; and

WHEREAS, The Authority desires to support local projects which will provide economic benefits for the Chicago metropolitan area which do not negatively impact the Authority's operations; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. That the Chairman of the Chicago Transit Board, or her designee, is hereby authorized to execute a License Agreement between the Chicago Transit Authority, as Licenser, and The University of Chicago Hospitals and Health System, as Licensee, for certain Authority Property located at 5201-33 South Cottage Grove Avenue, Chicago, Illinois, legally described on Exhibit A and depicted on Exhibit B, which shall be used for off-street parking purposes on a month-to-month basis effective February 1, 2003.

SECTION 2. That said License Agreement shall include a monthly rental fee of nine thousand seven hundred dollars (\$9,700.00), require the Hospital to indemnify the Authority during the term of the Agreement, provide the Authority with ingress and egress over and upon the property, include a mutual short term cancellation provision, and such other terms as are substantially in conformance with the terms set forth in Exhibit C.

SECTION 3. This Ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

January 8, 2003

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