

ORDINANCE NO. 98-48

AN ORDINANCE EXTENDING  
THE LEASE OF THE HAWTHORNE  
FACILITY LOCATED AT 4545  
WEST CERMAK ROAD, CHICAGO,  
ILLINOIS

WHEREAS, On September 7, 1988, the Chicago Transit Board, by Ordinance No. 88-152 authorized the lease of property located at 4545 West Cermak Road, Chicago, Illinois, commonly known as the Hawthorne Facility; and

WHEREAS, This ten year lease included 80,047 square feet of maintenance space and 35,718 square feet of office space; and

WHEREAS, Article 2.2 of the lease contains an option to extend the lease for one option period of ten years; and

WHEREAS, The lease will expire on November 30, 1998 unless CTA adopts the extension option; and

WHEREAS, CTA staff recommends that the Hawthorne facility lease be extended since currently there is no other Authority owned or leased space currently available which could accommodate the functions presently performed at Hawthorne without significant capital infusion; and

WHEREAS, Staff recommends that the Hawthorne facility lease be extended for three to five years rather than the ten years option currently stated in the lease because the Authority is preparing a facilities plan which would enable the functions presently at the Hawthorne Facility to be transferred to existing Authority facilities; and

WHEREAS, Staff has negotiated with representatives of the owner of the Hawthorne Facility and the parties have agreed to a lease extension of less than ten years at a rate acceptable to the Authority; now, therefore:

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

SECTION 1. That the Chicago Transit Board hereby approved an amendment to the Hawthorne Facility lease to allow a three year lease extension, with two additional one year options beginning December 1, 1998, at the following rates:

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<u>Extension year</u>	<u>Rate</u>	<u>Monthly Total</u>
1	\$ 5.80 s.f.	\$ 55,953.08
2	5.90 s.f.	56,917.79
3	6.00 s.f.	57,882.50
Option 1-yr. 4	6.10 s.f.	58,847.21
Option 1-yr. 5	6.10 s.f.	59,811.92

SECTION 2. The Chairman or her designee is authorized to execute all necessary documents with the lessor, LaSalle National Bank Successor Trustee to LaSalle National Trust, N.A., as Trustee under Trust Agreement dated August 2, 1998 and known as Trust Number 120414, an Illinois National Banking Association, to effectuate the amendment and lease extension.


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

APPROVED:

  
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Chairman

May 13, 1998

PASSED:

  
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Secretary

May 13, 1998