

ORDINANCE NO. 97-128

AN ORDINANCE AUTHORIZING AN
EXTENSION OF A BUS TURNAROUND
LEASE AGREEMENT AT NORTH
CALDWELL AND NORTH CENTRAL
AVENUES, CHICAGO, ILLINOIS

WHEREAS, The Chicago Transit Authority has leased property at North Caldwell Avenue and North Central Avenue, Chicago, Illinois, for bus turnaround purposes since 1961; and

WHEREAS, The subject property, further described on the attached property plat marked Exhibit A, is owned by the commuter rail division of the Regional Transportation Authority (Metra); and

WHEREAS, The current five year lease extension expired on September 3, 1997, and the Service Delivery division that continued use of this location, through another extension, as a bus turnaround for the #84 Peterson bus route is required; and

WHEREAS, Metra has agreed to extend the subject lease commencing September 4, 1997 and has permitted CTA to continue bus operations on the property since September 4, 1997; and

WHEREAS, The Planning and Development staff has negotiated an extension agreement with Metra for continued use of the subject property; and

WHEREAS, Staff recommends the proposed lease extension terms be from September 4, 1997 through September 3, 2002, at a rental fee of \$600.00 per year.

WHEREAS, The Planning and Development Division recommends approval of this lease extension agreement, now, therefore:

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

SECTION 1. That the Chairman or her designee is authorized to execute a lease extension agreement between Metra and the Chicago Transit Authority for the property located at North Caldwell and North Central Avenues, as further defined on Exhibit A.

SECTION 2. That the lease extension period shall be from September 4, 1997 through September 3, 2002 at a rental fee of \$600.00 per year.

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

APPROVED:



Chairman

October 22, 1997

PASSED:



Secretary

October 22, 1997