

ORDINANCE NO. 012-130

AN ORDINANCE AUTHORIZING
A LEASE OF RETAIL
CONCESSION SPACE
LOCATED AT 521 NORTH
STATE STREET, CHICAGO,
ILLINOIS (RED LINE)

WHEREAS, The Authority's Grand Avenue Station on the Red Line contains approximately 150 square feet of retail concession space available for lease; and

WHEREAS, The Authority has contracted with Jones Lang LaSalle Americas Inc. ("JLL"), to lease this space; and

WHEREAS, Through extensive marketing and competitive negotiations, JLL has identified Interurban Café and Pastry Shop L.L.C., owned by Christine McCabe, as a viable tenant for the space ("Tenant"); and

WHEREAS, The primary use of the space will be for the operation of retail coffee and pastry store; and

WHEREAS, The parties negotiated a ten (10) year lease with one five (5) year option to be exercised at the Authority's sole discretion with an escalating rent schedule; and

WHEREAS, The Tenant will be responsible for all applicable taxes and utility fees; and

WHEREAS, The Tenant will indemnify the Authority for its use of the leased space; now, therefore;

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

SECTION 1. The Chairman of the Transit Board of the Chicago Transit Authority, or his designee, is authorized to enter into a retail lease agreement with Interurban Café and Pastry Shop L.L.C. for retail space at 521 West Grand Avenue, Chicago, Illinois.

SECTION 2. The lease has a term of ten (10) years with one five (5) year option to be exercised at the Authority's sole discretion and an initial annual rate of One Hundred and Sixty Dollars (\$160.00) per square foot with 5% annual increases; requires indemnification of the Authority; and contains such other terms and conditions as are substantially in conformance with Exhibit A hereto.

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

APPROVED:

PASSED:

Chairman

October 11, 2012

Assistant Secretary

October 11, 2012