

ORDINANCE NO. 012-131

AN ORDINANCE AUTHORIZING
A LEASE OF RETAIL
CONCESSION SPACE
LOCATED AT 6315 SOUTH
ASHLAND AVENUE, CHICAGO,
ILLINOIS (GREEN LINE)

WHEREAS, The Authority's Ashland Station on the Green Line contains approximately 82 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 Lunderman Produce, owned by Robert Lunderman, as a viable tenant for the space ("Tenant"); and

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

WHEREAS, The parties negotiated a one (1) year lease with four one (1) year options to be exercised at the Authority's sole discretion; 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 Lunderman Produce for retail space at 6315 South Ashland Avenue, Chicago, Illinois.

SECTION 2. The lease has a term of one (1) year with four one (1) year options to be exercised at the Authority's sole discretion and an initial annual rate of Fourteen Dollars and Sixty-Four cents (\$14.64) per square foot with 2% 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