

ORDINANCE NO. 014-86

AN ORDINANCE AUTHORIZING A
LEASE OF RETAIL CONCESSION
SPACE LOCATED AT 1612 BENSON
AVENUE, EVANSTON, ILLINOIS
(PURPLE LINE)

WHEREAS, The Authority owns property located at 1612 Benson Avenue, Evanston, Illinois which contains approximately 144 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 KSK Concessions, LLC, owned by Kardo Rasha, Sanjeev Khatau and Karim Khowaja as a viable tenant for the space ("Tenant"); and

WHEREAS, The primary use of the space will be for the operation of a Dunkin Donuts; and

WHEREAS, The parties negotiated a ten (10) year lease with no renewal options and 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 KSK Concessions, LLC for the retail concession space located at 1612 Benson Avenue, Evanston, Illinois.

SECTION 2. The lease has a term of ten (10) years with no renewal options; an initial annual rate of Two Hundred and Ten Dollars and No Cents (\$210.00) per square foot with Three Percent (3%) annual increases; requires indemnification of the Authority; and contains such 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

August 13, 2014

Assistant Secretary

August 13, 2014