

ORDINANCE NO. 014-136

AN ORDINANCE AUTHORIZING A  
LEASE OF RETAIL CONCESSION  
SPACE LOCATED AT 5005 WEST  
DEMPSTER STREET, SKOKIE,  
ILLINOIS (YELLOW LINE)

WHEREAS, The Authority owns property located at 5005 West Dempster Street, Skokie, Illinois, which contains approximately 205 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 Panjwani Network Restaurants, Inc., owned by Abdul Panjwani, 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 two five (5) year options to renew 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 Panjwani Network Restaurants, Inc. for retail concession space at 5005 West Dempster Street, Skokie, Illinois.

SECTION 2. The lease has a term of ten (10) years; an initial annual rent of Fifty-five Dollars (\$55.00) per square foot with three percent (3%) 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 from and after its passage.

APPROVED:

PASSED:

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Chairman

November 19, 2014

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Assistant Secretary

November 19, 2014