

ORDINANCE NO. 005-103

AN ORDINANCE DECLARING PUBLIC  
BIDDING DISADVANTAGEOUS AND  
AUTHORIZING THE LEASE OF OFFICE  
SPACE AT 120 NORTH RACINE AVENUE  
TO THE CITY OF CHICAGO

WHEREAS, The Authority has constructed an office facility at 567 West Lake Street to house its general office staff; and

WHEREAS, Authority staff was relocated from 120 North Racine Avenue to 567 West Lake Street, leaving portions of the Racine Avenue facility unused; and

WHEREAS, The construction of the facility at 567 West Lake Street was financed by bonds issued by the Public Building Commission; and

WHEREAS, The Public Building Commission bonds require that all office space not occupied by the Authority must be leased to a non-private tenant; and

WHEREAS, The City of Chicago is in need of additional general office space and is willing to lease on a long-term basis unused space at 120 North Racine Avenue; and

WHEREAS, No other non-private entity has expressed an interest in the unused space at this location; and

WHEREAS, Section 54.3-5 of the Regulations Governing Purchase and Sales Transactions provides for the award of contracts in those situations where the Transit Board determines that competitive bidding would be disadvantageous; now, therefore:

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

SECTION 1. That based on the statements set forth in the preamble of this ordinance, the Transit Board hereby determines that competitive bidding for this lease is disadvantageous.

SECTION 2. That the Chairman of the Chicago Transit Board, or her designee, is hereby authorized to enter into a contract with the City of Chicago for a period of one hundred twenty-six (126) months, for a minimum rent amount of eight million eight hundred ninety-three thousand twelve dollars and seventy-two cents (\$8,893,012.72) under Requisition No. B05OP03236.

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

APPROVED:

PASSED:

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Assistant Secretary

July 13, 2005

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