

ORDINANCE NO. 003-120

AN ORDINANCE AUTHORIZING
THE RENEWAL OF A LEASE
AGREEMENT FOR REAL
ESTATE AT 5840 WEST
ROOSEVELT ROAD, CHICAGO,
ILLINOIS

WHEREAS, The Chicago Transit Authority ("Authority") has leased the property located at 5840 West Roosevelt Road, Chicago, Illinois, for bus turnaround purposes since 1952; and

WHEREAS, Chicago Transit Board Ordinance No. 002-142 authorized the execution of a Lease Agreement between Frank A. Damato, Jr., and Arthur Shabez, as Lessor, and the Chicago Transit Authority, as Lessee, for use of the subject property effective October 1, 2002, at a rental rate of twelve thousand dollars (\$12,000.00) per annum; and

WHEREAS, Said Lease Agreement shall expire on September 30, 2003, and the Authority requires continued use of the property as a bus turnaround for the #12 Roosevelt route; and

WHEREAS, Staff has inspected several sites in this area but has been unable to identify an alternate location which would be suitable for use as a bus turnaround; and

WHEREAS, The #91 Austin route's south terminal is currently located on-street at South Austin Avenue and West Roosevelt Road; and

WHEREAS, Staff is analyzing the feasibility of consolidating #12 Roosevelt route and #91 Austin route bus operations into one off-street bus turnaround; and

WHEREAS, In the interim, Real Estate staff has negotiated a new Lease Agreement for continued use of the property at 5840 West Roosevelt Road, Chicago, Illinois, for a term of one year at the current annual rental rate of twelve thousand dollars (\$12,000); now, therefore:

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

SECTION 1. That the Vice Chairman of the Chicago Transit Board, or his designee, is hereby authorized to execute a Lease Agreement between Frank A. Damato, Jr., and Arthur Shabez, as Lessor, and the Chicago Transit Authority, as Lessee, for the

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property located at 5840 West Roosevelt Road, Chicago, Illinois, legally described on Exhibit A, attached hereto and made a part hereof, for use by the Authority for bus turnaround purposes for a term of one year, commencing October 1, 2003, and ending September 30, 2004.

SECTION 2. That the Lease Agreement shall include a total annual rental rate of twelve thousand dollars (\$12,000), an indemnification of the property owner by the Authority, and such other terms that are substantially in conformance with the other terms set forth in Exhibit B.

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

APPROVED:

PASSED:

Vice Chairman

September 4, 2003

Assistant Secretary

September 4, 2003

EXHIBIT A

That part of Lot 18, lying north of a line beginning at a point on the east line of said Lot 18, 40 feet south of the northeast lot corner; thence southwesterly on a straight line to a point in the west line of the East Half of said Lot 18, 45 feet south of the north line of said lot; thence continuing southwesterly on a straight line to a point in the west line of said Lot 18, 60.5 feet south of the northwest corner of said Lot 18, in Block 10 in W.F. Higgins Park Addition, being a subdivision of that part of the West Half of the Southeast Quarter, Section 17, Township 39 North, Range 13, East of the Third Principal Meridian, lying south of the south line of right of way of B. & O. C. T. R. R. Co., in Cook County, Illinois.