

ORDINANCE NO. 014-84

AN ORDINANCE AUTHORIZING A  
LEASE OF RETAIL CONCESSION  
SPACE LOCATED AT 5500 NORTH  
HARLEM AVENUE, CHICAGO,  
ILLINOIS (BLUE LINE)

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WHEREAS, The Authority owns property located at 5500 North Harlem Avenue, Chicago, Illinois, which contains approximately 125 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 Harlam Kukie Mart Inc., owned by Ahmedullah Khan, as a viable tenant for the space ("Tenant"); and

WHEREAS, The primary use of the space will be for the operation of a convenience store; and

WHEREAS, The parties negotiated a ten (10) year lease with one ten (10) year option 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 Harlam Kukie Mart Inc. for retail concession space at 5500 North Harlem Avenue, Chicago, Illinois.

SECTION 2. The lease has a term of ten (10) years; an initial annual rent of Eighty-six Dollars and Forty Cents (\$86.40) per square foot with 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 upon from and after its passage.

APPROVED:

PASSED:

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Chairman

August 13, 2014

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Assistant Secretary

August 13, 2014