

ORDINANCE NO. 014-146

AN ORDINANCE AUTHORIZING A  
SUBLEASE OF GROUND FLOOR  
SPACE LOCATED AT 567 WEST LAKE  
STREET, CHICAGO, ILLINOIS TO ENJ  
LLC ("BIN 36")

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WHEREAS, The Authority's administrative building, located at 567 West Lake Street (the "Building"), contains ground floor space available for sublease; and

WHEREAS, The ground floor currently has vacant space totaling 5,615 square feet ("Suites D,E,F and G") available for sublease (Exhibit A) to accommodate qualified tenants; and

WHEREAS, The Authority has an existing agreement with Transwestern Commercial Services Illinois ("Transwestern") for leasing services, among other services; and

WHEREAS, Through extensive marketing and competitive negotiations, Transwestern has identified a qualified tenant, ENJ LLC ("BIN 36"), which is owned by Enoch Shully, as a viable subtenant for Suites D,E,F and G; and

WHEREAS, The primary use of the subtenant space by BIN 36 will be for a full service restaurant; and

WHEREAS, The parties negotiated a ten (10) year sublease agreement with two five (5) year renewal options which includes nine months of rent abatement in the first year and with an escalating rent schedule (Exhibit B); and

WHEREAS, BIN 36 will fund any improvements or modifications within the subtenant space; and

WHEREAS, BIN 36 will be responsible for its proportionate share of Building operating expenses and all applicable taxes and utility fees; and

WHEREAS, BIN 36 will operate from 11:00 a.m. to 10:00 p.m. five days a week at a minimum and will have exclusive use of the outdoor dining area adjoining the space; and

WHEREAS, BIN 36 will indemnify the Authority for its use of the subleased space; now, therefore:

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

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SECTION 1. The Chairman of the Transit Board of the Chicago Transit Authority, or his designee, is authorized to enter into a sublease agreement with ENJ LLC for Suites D,E,F and G at 567 West Lake Street, Chicago, Illinois.

SECTION 2. The sublease agreement has a term of ten (10) years with an initial annual lease rate of Thirty Dollars (\$30.00) per square foot, which will increase by 10% every 5 years; with a rent abatement of nine months in the first year, requires indemnification of the Authority; and contains such other terms and conditions as are substantially in the form of the sublease agreement attached as Exhibit C hereto.

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

APPROVED:

PASSED:

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Chairman

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Assistant Secretary

December 10, 2014

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