

ORDINANCE NO. 018-38

AN ORDINANCE AUTHORIZING A  
LEASE OF RETAIL CONCESSION  
SPACE LOCATED AT 2523 NORTH  
KEDZIE BOULEVARD, CHICAGO,  
ILLINOIS (BLUE LINE)

WHEREAS, The Authority owns a building located at 2525 North Kedzie Boulevard, Chicago, Illinois which includes approximately 2,433 square feet of retail concession space available for lease at the street address of 2523 North Kedzie Boulevard, Chicago, Illinois; and

WHEREAS, The Authority has contracted with Jones Lang LaSalle Americas Inc. ("JLL") to lease this type of space; and

WHEREAS, JLL has identified City Lit Books, LLC, which currently occupies the space as holdover subtenant of the prior tenant for the building, as a viable tenant for the space ("Tenant") pending anticipated redevelopment of the entire building site; and

WHEREAS, The parties negotiated a one (1) year lease with no option to renew with annual rent in the amount of Twenty Thousand Six Hundred Eighty Dollars (\$20,680), but with the possibility of a month-to-month holdover tenancy with the consent of the Authority; and

WHEREAS, The Tenant will be responsible for all applicable taxes and 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 Chicago Transit Board, or his designee, is authorized to enter into a retail lease agreement with City Lit Books, LLC for retail concession space at 2523 North Kedzie Boulevard, Chicago, Illinois.

SECTION 2. The lease has a term of one (1) year and no option to renew and an annual rent of Twenty Thousand Six Hundred Eighty Dollars (\$20,680.00), requires that the Tenant indemnify the Authority, and contains such other terms as are substantially in conformance with the Concession Lease Agreement Between the Chicago Transit Authority and City Lit Books, LLC attached as Exhibit A hereto.

SECTION 3. The Chairman, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

ORDINANCE NO. 018-38  
(Continued) -2

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

---

Chairman

May 9, 2018

---

Assistant Secretary

May 9, 2018