

ORDINANCE NO. 020-8

AN ORDINANCE AUTHORIZING THE
AMENDMENT AND RESTATEMENT
OF AN EASEMENT AGREEMENT FOR
PROPERTY LOCATED AT 1801 WEST
GRACE STREET, CHICAGO, ILLINOIS

WHEREAS, The Chicago Transit Authority ("Authority") owns real property and operates a substation located adjacent to 1801 West Grace Street, Chicago, Illinois; and

WHEREAS, In 2013, the Authority entered into an easement agreement ("Easement Agreement"), attached as Exhibit A hereto, with the owner of the property at 1801 West Grace Street ("Adjacent Property") for 4,271 square feet of easement area to provide the Authority access to Grace Street; and

WHEREAS, The current owner of the Adjacent Property, Capital 99, LLC, an Illinois limited liability company ("Grantor"), is planning to redevelop the property and seeks the Authority's permission to amend and restate the Easement Agreement substantially in conformance with Exhibit B hereto ("Amended and Restated Easement Agreement"); and

WHEREAS, The Amended and Restated Easement Agreement would increase the size of the Authority's easement area from 4,271 square feet to 7,603 square feet in exchange for the Authority paying the Grantor \$1.00; and

WHEREAS, The Grantor has agreed to sell parts of an existing structure on its property to the Authority for \$10.00, and the Authority will execute a Right of Entry that requires that the Authority indemnify the Grantor and pay the Grantor \$1.00; and

WHEREAS, The Authority's Infrastructure Department has determined that the Amended and Restated Agreement provides the necessary access to roadway and utilities; and

WHEREAS, The Amended and Restated Easement Agreement contains mutual indemnification clauses; now, therefore:

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

SECTION 1. The Chicago Transit Board authorizes the amendment and restatement of the existing Easement Agreement providing the Authority with an easement on property located at 1801 West Grace Street, Chicago, Illinois.

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SECTION 2. The Chairman of the Board, or his designee, is hereby authorized to execute an Amended and Restated Easement Agreement with Capital 99, LLC which requires that the Authority pay the Grantor One Dollar (\$1.00) and contains mutual indemnification clauses and such other terms as are substantially in conformance with the Amended and Restated Easement Agreement attached as Exhibit B hereto.

SECTION 3. The Chairman, or his designee, is hereby authorized to execute a Right of Entry which requires the Authority to pay the Grantor One Dollar (\$1.00) and indemnify the Grantor.

SECTION 4. 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.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

February 10, 2020

Assistant Secretary

February 10, 2020