ORDINANCE NO. 020-117  

AN ORDINANCE AUTHORIZING A REVENUE-GENERATING CONTRACT WITH OUTFRONT MEDIA, LLC FOR ADVERTISING SERVICES ON OUTDOOR SIGN STRUCTURES

WHEREAS, The Chicago Transit Authority (“Authority”) requires advertising services for outdoor sign structures; and

WHEREAS, The Authority issued a Request for Proposals under Requisition No. B20RG04641 for qualified firms to provide the required services, and Outfront Media, LLC’s proposal was determined to be most advantageous to the Authority; and

WHEREAS, Staff recommends award of a revenue-generating contract to Outfront Media, LLC for advertising services on outdoor sign structures for a term of twenty years with one ten-year option for minimum guaranteed revenue to the Authority of $28,213,893.00 over the twenty-year base term or $49,954,186.00 over thirty years; now, therefore:

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

SECTION 1. The Vice Chair of the Chicago Transit Board, or her designee, is hereby authorized, pursuant to Section 7 of the Chicago Transit Authority Bylaws, Rules and Regulations and Rules of Order due to the absence of a Board Chair, to execute a revenue-generating contract with Outfront Media, LLC for advertising services on outdoor sign structures which has a term of twenty (20) years with one ten (10) year option and requires Outfront to pay the Authority minimum guaranteed revenue of Twenty-Eight Million Two Hundred Thirteen Thousand Eight Hundred Ninety-Three Dollars ($28,213,893.00) over the twenty-year base term or Forty-Nine Million Nine Hundred Fifty-Four Thousand One Hundred Eighty-Six Dollars ($49,954,186.00) over thirty (30) years.

SECTION 2. The Vice Chair, or her designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

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

APPROVED:  

_______________________  
Vice Chair  
November 18, 2020

PASSED:  

_______________________  
Assistant Secretary  
November 18, 2020