

ORDINANCE NO. 022-55

AN ORDINANCE CONSENTING TO THE ASSIGNMENT OF A GROUND LEASE FROM SCG CHURCH STREET PLAZA, LLC TO 900-950 CHURCH STREET PROPERTY LLC AND ISSUANCE OF AN ESTOPPEL CERTIFICATE FOR PROPERTY LOCATED BETWEEN CHURCH AND CLARK STREETS NEAR THE DAVIS STATION IN EVANSTON, ILLINOIS (PURPLE LINE)

WHEREAS, The Chicago Transit Authority (“Authority”) owns certain property located between Church and Clark Streets, just west of the Purple Line tracks near the Davis station in Evanston, Illinois (“Property”); and

WHEREAS, Pursuant to Ordinance No. 99-134, dated September 15, 1999, the Authority entered into a twenty (20) year ground lease with two (2) ten (10) year renewal options with the City of Evanston (“Ground Lease”) to permit needed access over a strip of land at the property (“Leased Property”); and

WHEREAS, The City of Evanston later assigned the Ground Lease, and the current Lessee of the Property is SCG Church Street Plaza, LLC (“Assignor”); and

WHEREAS, 900-950 Church Street Property LLC (“Assignee”) has acquired multiple properties from Assignor in Evanston, including the properties located at 900-950 Church Street and 900 Clark Street; and

WHEREAS, SCG Church Street Plaza, LLC and 900-950 Church Street Property LLC entered into an agreement for the assignment of the Ground lease which they have amended and restated (“Assignment”) and seek Authority consent for the Assignment; and

WHEREAS, The Assignment by SCG Church Street Plaza, LLC to 900-950 Church Street Property LLC will not alter the Authority’s rights under the Ground Lease, as Assignee will assume all obligations of the Ground lease and Assignor also will continue to be obligated under the Ground Lease after the Assignment; and

WHEREAS, Pursuant to Section 7.01 of the Ground Lease, the Authority must consent to such assignment of Ground Lease, and such consent shall not be unreasonably withheld; and

ORDINANCE NO. 022-55
(Continued) -2

WHEREAS, The Authority has agreed to issue an estoppel certificate to 900-950 Church Street Property LLC to certify that no amounts other than future rental payments are outstanding under the Ground Lease and waive any claims related to the Authority's certifications in the estoppel certificate; now, therefore:

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

SECTION 1. The Chicago Transit Board hereby consents to the Assignment by SCG Church Street Plaza, LLC of the Ground Lease for land located between Clark and Church Streets, just west of the Purple Line tracks near the Davis station in Evanston, Illinois, to 900-950 Church Street Property LLC.

SECTION 2. The Chairman of the Board, or his designee, is authorized to execute the Assignment which contains terms substantially in conformance with the Amended and Restated Assignment and Assumption of Ground Lease between SCG Church Street Plaza, LLC and 900-950 Church Street Property LLC attached as Exhibit A hereto, and execute an estoppel certificate which requires the Authority to certify that no amounts are outstanding under the Ground Lease other than future rental payments and to waive any claims related to the Authority's certifications in the estoppel certificate and which contains such other terms as are substantially in conformance with the Estoppel Certificate attached as Exhibit B 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.

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

APPROVED:

PASSED:

Chairman

May 11, 2022

Assistant Secretary

May 11, 2022