



Lake County Illinois

Legislation Text

File #: 10-1353, **Version:** 1

Joint resolution authorizing a lease extension with JDI Waukegan Limited Partnership for storage space utilized by the Recorder of Deeds Office at 415 Washington Street, Waukegan, IL, in the annual amount of \$5,700, plus renewals, in accordance with the terms and conditions of the lease amendment.

- Lake County currently leases 455 sq. ft. in Suite 122 at 415 Washington St., Waukegan, IL to house storage needs for the Lake County Recorder of Deeds.
- The current lease agreement expired on December 31, 2007 and it has been determined that there continues to be a need for this space by the Recorder of Deeds' Office.
- Lake County has negotiated favorable terms for a five-year lease extension which includes no increase in lease payments for 2011.
- The total costs are as follows: \$5,700 for a one-year period charging the costs thereof to 101-1220010-72510-049; \$6,000 for the next two-year period and \$6,300 for the final two-year period of the lease extension for use as determined by the Lake County Recorder of Deeds.

WHEREAS, the current lease agreement for storage space utilized by the Lake County Recorder of Deeds Office expired on December 31, 2007; and

WHEREAS, the Recorder of Deeds and the Department of Finance and Administrative Services has determined the continued to need for this storage space; and

WHEREAS, , the County has been able to negotiate a favorable rate of \$12.53 per sq. ft. for gross space leased at 415 Washington Street, Waukegan, IL.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the Chairman of the Board be authorized to execute the attached lease amendment for Suite 122 for 12,350 sq. ft in the amount of \$12.53 per square foot totaling \$5,700 per year plus renewals for a period of 5 years charging the costs thereof to account 101- 1220010-72510-049.

DATED at Waukegan, Illinois, on this 11 day of January, A.D., 2011