



Lake County Illinois

Legislation Text

File #: 09-1497, Version: 1

Resolution authorizing the Purchase Agent to negotiate and the Chair of the County Board to execute a lease agreement for a five-year term between the College of Lake County District 532 and Lake County for the premises located at 1 No. Genesee St. 1st Fl., Waukegan IL.

- The current lease agreement for the College of Lake County and Lake County expires June 30, 2009.
- Lake County desires to renew the lease agreement for the 1st floor of 1 No. Genesee St., Waukegan IL.
- Renewal lease term is a five-year term, beginning July 1, 2009 and expiring June 30, 2014.
- Monthly rent payment for 9,665 square feet is \$13,570, for an annual rent payment of \$162,840.

WHEREAS, The current lease agreement for the premises located at 1 No. Genesee St. 1st Floor, Waukegan, IL expires on June 30, 2009.

WHEREAS, Lake County would like to exercise its option to renew the Lease Agreement with the College of Lake County for a five-year term beginning July 1, 2009 and expiring June 30, 2014.

WHEREAS, the lease agreement provides for monthly rent payments as follows:

Term of Lease	July 1, 2009 - June 30, 2014
Total Space	9,665 sq. ft
Monthly Payment	\$13,570.00

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the Purchasing Agent is authorized to negotiate the renewal of the Lease Agreement between College of Lake County and Lake County for a five-year term, beginning July 1, 2009 to June 30, 2010 and the Chair of the County Board be authorized to execute a Lease Agreement for Lake County offices located at 1 No. Genesee St. 1st FL, Waukegan IL a copy of the agreement and an attachment are attached hereto and made a part of this Resolution.

DATED at Waukegan, Illinois, on this 12 day of May, A.D., 2009.