



Lake County Illinois

Legislation Text

File #: 19-0911, **Version:** 1

Resolution authorizing a five-year lease extension for 4,140 square feet of office space at the College of Lake County (CLC) Campus for the Regional Office of Education at a cost of \$98,105.76 for the first year.

- The Regional Office of Education has leased 4,140 square feet of office space from CLC at its Grayslake campus since 1999 and the agreement is set to expire on October 31, 2019.
- Lake County desires to enter into a five-year lease extension to its current lease on 4,140 square feet of office space with CLC.
- The lease covers 4,140 square feet of rentable space for \$7,255.33 a month plus 16 percent of the utility bills.
- The lease extension provides for a two percent annual rent increase, an annual cost for custodial services, and 16 percent of utility cost for space occupied.
- Annual rent for the space for the initial year is \$87,063.96 and \$11,068.80 in annual cost for custodial services for a total first year cost of \$98,105.76, plus utilities.

RESOLUTION

WHEREAS, the Regional Office of Education has leased space on the College of Lake County Campus in Grayslake since 1999; and

WHEREAS, all parties agree it is in the best interest at this time to extend for a period of five-year lease arrangement for the Regional Office of Education to continue to lease their space with the College of Lake County; and

WHEREAS, the current lease expires October 31, 2019. The lease covers a rentable square footage of 4,140 square feet, which represents approximately a 16 percent area of the building in which they reside; and

WHEREAS, the lease will cost the County \$98,105.76 for the initial year plus 16 percent of the utility bills.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the Chairman of the Board is hereby authorized to enter into a five-year extension of the current lease for the Regional Office of Education with the College of Lake County in Waukegan, Illinois in the amount of \$98,105.76, plus utilities, for the initial year to be charged to account 101-1220010-72510-053.

DATED, at Waukegan, Illinois, June 11, 2019.