



Lake County Illinois

Legislation Text

File #: 08-0776, Version: 1

Resolution authorizing execution of a lease for the Regional Superintendent of Schools with the College of Lake County in Grayslake.

- The Regional Office of Education has leased space on the College of Lake County Campus in Grayslake through a sublet agreement through the Illinois Department of Employment Security since 1999.
- All parties agree it is in the best interest of the lease arrangement for the Regional Office of Education to lease directly for their space with the College of Lake County.
- The lease term is for four (4) years starting November 1, 2008. The lease covers a rentable square footage of 4,140 square feet which represents approximately 16% of the area of the building in which they reside.
- The lease will cost the County \$70,003.95 for the first year and will be adjusted 2% annually for the four (4) year term.
- The County will be required to pay 16% of the utility bills and an annual rate of \$10,225.80 for custodial/maintenance services being provided by the College.

WHEREAS, the Regional Office of Education has leased space on the College of Lake County Campus in Grayslake through a sublet Agreement through the Illinois Department of Employment Security since 1999; and

WHEREAS, all parties agree it is in the best interest of the lease arrangement for the Regional Office of Education to lease directly for their space with the College of Lake County; and

WHEREAS, the lease term is for four years starting November 1, 2008. The lease covers a rentable square footage of 4,140 square feet which represents approximately 16% of the area of the building in which they reside; and

WHEREAS, the lease will cost the County \$70,003.95 for the first year and will be adjusted 2% annually for the four year term, plus 16% of the utility bills and an annual rate of \$10,225.80 for custodial/maintenance services being provided by the College; and

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, by this County Board of Lake County, Illinois, that the Chairman of the Board is hereby authorized to enter into a four year lease for the Regional Office of Education with the College of Lake County in Waukegan, Illinois in the amount of \$70,003.95 for the first year and will be adjusted 2% annually for the four year term charging the costs to account number 101-2400010-72510-000-000-00000, and pay 16% of the utility bills charging the costs to account number 101-1220030-71920-000-000-00000, and an annual rate of \$10,225.80 for custodial/maintenance services provided by the College charging the costs to account number 101-1220020-79940-000-000-000-00000 all in accordance with the terms and conditions of the lease agreement.

DATED at Waukegan, Illinois, on this 14th day of October, A.D., 2008.