



Lake County Illinois

Legislation Text

File #: 15-1021, **Version:** 1

Joint resolution authorizing the execution of a five year lease extension with Peak Properties, Chicago, Illinois, for 455 square feet of storage space for the Recorder of Deeds in the annual amount of \$6,600.

- The Recorder of Deeds currently leases 455 square feet in Suite 122 at 415 Washington Street, Waukegan, Illinois, for storage needs.
- The current lease agreement expires on December 31, 2015 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.
- The total costs are as follows: annual rent of \$6,600 for year one, \$6,900 for year two, \$7,200 year three, \$7,500 year four, and \$7800 for year five for this 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 expires on December 31, 2015; 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 at 415 Washington Street, Waukegan, Illinois; and

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 with Peak Properties, Chicago, Illinois for 455 square feet of storage space at 415 Washington Street, Waukegan, IL for the Recorder of Deeds in the amount of \$6,600, plus renewals for a period of five years charging the costs thereof to account 101- 1220010-72510-049..

DATED, at WAUKEGAN, ILLINOIS, on October 13, 2015.