



Lake County Illinois

Legislation Text

File #: 17-0367, **Version:** 1

Resolution authorizing a lease amendment with the City of Waukegan, for 100 parking spaces located at 225 N. County Street, Waukegan, Illinois, in parking garage C, for an annual amount of \$39,000.

- Lake County currently leases 100 parking spaces under this lease for a charge of \$6,500 per month.
- Lake County reviewed the current use of space and determined that a reduction from 100 spaces to 50 spaces would meet our needs moving forward.
- This lease amendment is to reduce the cost paid by the County. The County shall pay \$65 per parking space for 50 parking spaces, for a total of \$3,250 per month.
- The City of Waukegan agrees to provide 50 additional spaces to the County at no cost for a total of 100 parking spaces in garage C.
- The total cost of this lease amendment reduces the amount paid by the County by \$39,000 annually.
- This item was budgeted within the fiscal year (FY) 2017 budget and the lease will continue to be managed by the Finance and Administration staff.

RESOLUTION

WHEREAS, the current lease agreement with the City of Waukegan, for 100 parking spaces located at 225 N. County Street, Waukegan, Illinois, in parking garage C costs the County \$78,000 annually.

WHEREAS, the lease amendment shall allow the County to lease 50 spaces for a monthly cost of \$3,250 and the City of Waukegan agrees to provide 50 additional spaces to the County at no cost for a total of 100 parking spaces

WHEREAS, the lease amendment reduces the amount paid by the County by \$39,000 annually. This item was budgeted within the FY2017 Budget and the lease will continue to be managed by the Finance and Administration staff.

WHEREAS, the County has been able to negotiate a favorable reduced rate for the same 100 parking spaces identified in the lease agreement.

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 between City of Waukegan and the County.

DATED at Waukegan, Illinois, April 11, 2017.