

ORDINANCE

WHEREAS, the City of Chicago (the “City”) is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City, through its Department of Fleet and Facility Management, entered into Lease No. 10035 dated as of October 25, 2018 (the “Agreement”) with 4150 Partnership, an Illinois general partnership, and succeeded by 4150 West 55th Street LLC, an Illinois limited liability company, as sole beneficiary of Marquette Bank successor trustee of Garfield Ridge Trust and Savings Bank under Trust Agreement dated June 1, 1988 and known as Trust #88-6-2 (the “Landlord”); and

WHEREAS, the Landlord leased to the City 16,070 square feet of office space and 16,500 square feet of a parking lot, both located at 4150 W 55th Street, Chicago, Illinois (the “Premises”); and

WHEREAS, the term of the Agreement expired on June 30, 2024 (“Term”), but the City continued to occupy the Premises under a holdover provision; and

WHEREAS, the City has performed all obligations under the Agreement during the holdover period, including the payment of holdover rent in the amount of 103% of the monthly rate in effect at the end of the Term; and

WHEREAS, the City, through its Department of Fleet and Facility Management (“2FM”), and Landlord wish to extend the term of the Agreement to June 30, 2034; *now, therefore*,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The 2FM Commissioner and a designee of the 2FM Commissioner are each hereby authorized, with the approval of the City’s Corporation Counsel as to form and legality, to negotiate, execute and deliver an amendment to the Agreement in substantially the form attached hereto as Exhibit A (the “First Amendment”), and such other documents as may be necessary or appropriate to carry out and comply with the provisions of the First Amendment, with such changes, deletions and insertions as shall be approved by the persons executing such the First Amendment.

SECTION 3. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 4. All ordinances, resolutions, or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. This ordinance shall take effect immediately upon its passage and approval.

Attachment: Exhibit A—First Amendment to Lease No. 10035