

21-0324-OP2

March 24, 2021

**APPROVE ENTERING INTO LEASE AGREEMENT WITH
HEMINGWAY ASSOCIATES, LLC FOR 1840 N. CLARK STREET**

~~ADDITIONAL RENT: Tenant shall pay landlord an additional rent in the form of actual annual cost of the~~

taxes, common area maintenance and insurance expenses. For the first year of the term the additional rent is estimated to be \$16.40 per square foot. The estimated additional rent for the initial 10-year term is \$3,605,370.00 and shall be payable in equal monthly installments.

OPERATING, MAINTENANCE EXPENSES AND UTILITIES: CPS will pay for its own utilities from lease execution date. Tenant will maintain in good repair, at Tenant's sole expense the interior and non-structural

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Approved for Consideration:

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