

# 33351

ADOPTED – BOARD OF TRUSTEES  
COMMUNITY COLLEGE DISTRICT NO. 508  
DECEMBER 7, 2017

## BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508 COUNTY OF COOK AND STATE OF ILLINOIS

### RESOLUTION

#### TO AUTHORIZE LEASE AGREEMENT FOR ADMINISTRATIVE OFFICE SPACE OFFICE OF ADMINISTRATIVE AND PROCUREMENT SERVICES

**WHEREAS**, pursuant to the provisions of the Public Community College Act of the State of Illinois, as amended (the “Community College Act”), the City of Chicago (the “City”) constitutes one community college district (the “District”), which is a body politic and corporate by the name of “Community College District Number 508, County of Cook and State of Illinois” and which is governed by its Board of Trustees (the “Board”);

**WHEREAS**, the Illinois Public Community College Act, as amended (110 ILCS 805/3-38), provides that the powers of the Board of Community College districts in the State of Illinois include:

“To lease for a period of not to exceed 20 years such rooms, buildings or land, or any one or more of such items as may be required when authorized by the affirmative vote of more than 2/3 of members of the Board.”

**WHEREAS**, pursuant to Board Report 33245, the Board of Trustees authorized the Chancellor to explore all options regarding the disposition of its property at 226 W. Jackson;

**WHEREAS**, the District intends to relocate the majority of central office staff and resources to the colleges but shall maintain a small footprint in downtown Chicago in close proximity to Chicago City Hall, other Chicago Sister agencies, and Chicago City Council;

**WHEREAS**, pursuant to Board Report 33034, the Chancellor entered into agreements with real estate brokerage firms for the purpose of negotiating and leasing property, and realtor Jones Lang LaSalle conducted a market survey of available commercial space and negotiated on the District’s behalf with multiple sites to determine that the location provides the best value to the District, while meeting operational needs;

**WHEREAS**, the Office of Administrative and Procurement Services upon review has determined that the lease costs are reasonable and within industry standards for space rental in the area.

**WHEREAS**, the space identified is comprised of approximately 28,000 square feet at 180 N Wabash Avenue and the lease shall include build out of work spaces and meeting/huddle rooms;

**WHEREAS**, this lease shall also be pending approval by the Illinois Community College Board;

**NOW THEREFORE BE IT RESOLVED**, that the Board of Trustees of Community College District No. 508, Cook County, Illinois, hereby authorizes the Chair to execute a lease agreement with 180 N Wabash, LLC for administrative office space for up to a twelve-year, ten-month period from May 1, 2018 through February 28, 2031, at a total cost not to exceed \$11,724,000.

**December 7, 2017 – Office of Administrative and Procurement Services**