



COOK COUNTY HEALTH

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To: Cook County Health Board of Directors
From: Craig Williams, Chief Administrative Officer for Operations and Development
Date: April 11, 2023
Memo: 4800 West Chicago Avenue

Cook County Health is requesting approval to extend the term of the lease agreement between Westside Health Authority, an Illinois not-for-profit corporation, (Landlord) and the County of Cook, a body corporate and politic, of the State of Illinois (Tenant), to lease approximately 13,790 rentable square feet, on the first floor, in the building, located at 4800 W. Chicago Avenue, Chicago, IL. 60651, commonly known as the Austin Wellness Center.

Cook County Health (CCH) uses the premises for the purpose of providing medical services to the public and for ancillary office and storage purposes.

Tenant: Cook County, for use by CCH
Landlord: Westside Health Authority
Building: 4800 W. Chicago Avenue, Chicago, IL. 60651
Rentable Square Footage: 13,790
Lease Term: 7/23/2024 - 7/22/2029 (5 years)
Rent Commencement date: July 23, 2024
Lease Expiration: July 22, 2029
Base Rent: \$24.59/rsf
Estimated CAM & Taxes: Pro-rate share is 48.82%

Lease Year	Annual Base Rent @ 1.5% Escalation	Estimated Adjustment Rent @ 3% Escalation	Total Estimated Annualized Rent
7/23/24-7/22/25	\$339,096.10	\$175,800.00	\$514,896.10
7/23/25-7/22/26	\$344,182.54	\$181,074.00	\$525,256.54
7/23/26-7/22/27	\$349,345.28	\$186,506.22	\$535,851.50
7/23/27-7/22/28	\$354,585.46	\$192,101.41	\$546,686.87
7/23/28-7/22/29	\$359,904.24	\$197,864.45	\$557,768.69
Total Fiscal Impact	\$1,747,113.62	\$933,346.08	\$2,680,459.70

Renewal Option:	Option to renew for two (2) additional five (5) year terms, with 2% annual Base Rent escalations, dependent upon board approval, in for each renewal option.
Tenant Improvement:	Landlord will provide a \$75,000.00 tenant improvement allowance.
Utilities:	Tenant expense
Funding:	Annual operating budget
Parking:	Forty-nine (49) non-dedicated parking stalls available

This new agreement resulted in a decreased year over year escalator vs. the option to extend the existing lease by 5 years (saving \$82,000 over the five-year period). The new agreement also included \$75,000 worth of improvements resulting in \$157,000 additional value to Cook County Health by executing this new agreement.