



# Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street  
Chicago, IL 60611

## Legislation Details (With Text)

**File #:** 10-1052      **Version:** 1

**Type:** Agenda Item      **Status:** Adopted

**File created:** 9/9/2010      **In control:** Real Estate Development Committee

**On agenda:** 9/16/2010      **Final action:** 9/16/2010

**Title:** Issue orders approving an assignment of that certain lease dated March 17, 2007, by and between the District, Lessor, and Chicago Block Company, Inc., Lessee, to Northfield Block Company, assignee, on 9 acres of improved real estate located at 6400 Canal Bank Road in Forest View, Illinois; Main Channel Parcel 37.07. Consideration shall be a \$2,000.00 document preparation fee

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 09-16-10\_CBC.pdf

Date	Ver.	Action By	Action	Result
9/16/2010	1	Committee of the Whole	Recommended	Pass
9/16/2010	1	Board of Commissioners	Approved	Pass

### TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 16, 2010

#### COMMITTEE ON REAL ESTATE

Mr. Richard Lanyon, Executive Director

Issue orders approving an assignment of that certain lease dated March 17, 2007, by and between the District, Lessor, and Chicago Block Company, Inc., Lessee, to Northfield Block Company, assignee, on 9 acres of improved real estate located at 6400 Canal Bank Road in Forest View, Illinois; Main Channel Parcel 37.07. Consideration shall be a \$2,000.00 document preparation fee

Dear Sir:

Chicago Block Company, Inc., leases 9 acres of improved real estate under a 10-year lease dated March 17, 2007, that commenced March 1, 2007, and expires February 28, 2017. The annual rent under the Lease is \$160,000.00. Chicago Block operates a concrete block manufacturing and distribution facility.

Chicago Block has requested that the District's consent to the assignment of its lease to Northfield Block Company. Northfield is a block manufacturer and proposes to operate the same business as does Chicago Block. Any lease assignment is subject to the approval of Northfield's financial reports by the Finance Department.

It is requested that the Executive Director recommend to the Board of Commissioners that it approve an assignment of that certain lease dated March 17, 2007, by and between the District, Lessor, and Chicago Block Company, Inc., Lessee, to Northfield Block Company, assignee, on 9 acres of improved real estate located at 6400 Canal Bank Road in Forest View, Illinois; Main Channel Parcel 37.07 for consideration of a \$2,000.00 document preparation fee.

It is also requested that the Executive Director recommend to the Board of Commissioners that it authorize

and direct the Chairman of the Committee on Finance and the Clerk to execute the consent to Assignment of Lease after the financial reports of Northfield Block Company are approved by the Finance Department and the consent to assignment of lease is approved by the General Counsel as to form and legality.

Requested, Frederick M. Feldman, General Counsel, FMF:CL:SM:rg

Recommended, Richard Lanyon, Executive Director

Respectfully Submitted, Terrence J. O'Brien, Chairman Committee on Real Estate Development

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for September 16, 2010

Attachment