



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

File #: 10-0829, **Version:** 1

TRANSMITTAL LETTER FOR BOARD MEETING OF JULY 8, 2010

COMMITTEE ON REAL ESTATE

Mr. Richard Lanyon, Executive Director

Authority to amend lease issued to Mr. Jake Fidler, to farm District land located in Fulton County, Illinois, to add approximately 71 acres of pasture, at an additional annual rent of \$2,485.00

Dear Sir:

At the Board Meeting of March 19, 2009, the Board of Commissioners (Board) authorized and approved the issuance of leases to certain parties to farm specific parcels of District land located in Fulton County Illinois.

One of the leases was awarded to Mr. Jake Fidler, to farm approximately 639.6 acres of pasture. The leasehold is comprised of Field Numbers 60N, 48, 49, 6, 4A, 115, and 120, located in parts of Sections 7, 18 and 19 in Township 6 North, Range 4 East of the 4th Principal Meridian, and part of Sections 10, 11, 12, 13, 14, 15, 22, 23, and 24 in Township 6 North, Range 3 East of the 4th Principal Meridian located in Fulton County, IL. Mr. Fidler has requested that his lease be amended to include an additional 71.0 acres of pasture, identified as Pasture 46, and is located in parts of Sections 7, and 18 in Township 6 North, Range 4 East of the 4th Principal Meridian, and part of Sections 12, and 13 in Township 6 North, Range 3 East of the 4th Principal Meridian, located in Fulton County, IL. The amendment would include additional annual rent for the additional pasture at the rate of \$35.00 per acre. Total cash rent due March 1st of each year for the subsequent year of the lease shall be \$21,979.50, reflecting the original 639.6 acres, and approximately 71.0 additional acres of pasture at \$35.00 per acre. Heartland Bank and Trust Company, the District's farm manager, recommends that the tenant's request be approved by the District. Heartland has valued the annual rent for this pasture at \$35.00 per acre, comparable to the value of pasture already leased in the area.

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize and approve an amendment of the lease issued to Mr. Jake Fidler, to farm approximately 639.6 acres of District land located in Fulton County, Illinois, to add approximately 71.0 acres of District land located in Fulton County, Illinois, c/k/a Pasture 46 to the subject lease. Consideration shall be an additional one-time payment of \$1,305.48 for the remainder of the 2010 grazing period and an additional annual rental of \$2,485.00 for the 2011 lease year. The total rent will be increased to \$20,799.98 for 2010 and \$21,979.50 for 2011.

It is further requested that the Executive Director recommend to the Board of Commissioners that it authorize the Chairman of the Committee on Finance and the Clerk of the District to execute the lease amendment after same is approved by the General Counsel as to form and legality.

Requested, Frederick M. Feldman, General Counsel, FMF:MPS:SOC:MAG:JK

Recommended by, 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 July 8, 2010

Attachment