



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Details (With Text)

File #: 20-0121 **Version:** 1
Type: Agenda Item **Status:** Adopted
File created: 1/29/2020 **In control:** Real Estate Development Committee
On agenda: 2/6/2020 **Final action:** 2/6/2020
Title: Authority to enter into a 39-year lease with the Village of Lemont on 170± acres of District real estate located north of the Main Channel and west of I-355 in Lemont, Illinois, known as Main Channel Parcels 20.01, 21.01, 21.03, and 21.04. Consideration shall be a nominal fee of \$10.00 (As Revised)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Authority to enter into a 39-yr lease - Village of Lemont - Aerial - Revised

Date	Ver.	Action By	Action	Result
2/6/2020	1	Board of Commissioners	Approved	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF FEBRUARY 6, 2020

COMMITTEE ON REAL ESTATE

Mr. Brian A. Perkovich, Executive Director

Authority to enter into a 39-year lease with the Village of Lemont on 170± acres of District real estate located north of the Main Channel and west of I-355 in Lemont, Illinois, known as Main Channel Parcels 20.01, 21.01, 21.03, and 21.04. Consideration shall be a nominal fee of \$10.00 (*As Revised*)

Dear Sir:

The Village of Lemont ("Lemont") has requested a 39-year lease on 170± acres of District real estate located north of the Main Channel and west of I-355 in Lemont, Illinois, known as Main Channel Parcels 20.01, 21.01, 21.03, and 21.04. These parcels are currently vacant. Lemont is requesting to lease these parcels for public recreational use and to utilize the open space to operate and maintain recreational trails, including the Centennial Trail.

The District's technical departments have reviewed this lease request and have indicated that the subject site is not currently needed for corporate use and that they have no technical objections thereto. Under 70 ILCS 2605/8c(11), the District could terminate the lease upon service of a one-year notice to Lemont if the property becomes essential to the District's corporate needs.

A nominal fee of \$10.00 is recommended since the site will be used for public access in furtherance of Lemont's public recreational trail system. In the event revenue or profits are ever derived from the leasehold, the lease will contain a provision requiring rent to be an additional annual fee of 25% of the net profits derived from the site.

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize the District to enter into a 39-year lease with the Village of Lemont on 170± acres of District real estate located

north of the Main Channel and west of I-355 in Lemont, Illinois, known as Main Channel Parcels 20.01, 21.01, 21.03, and 21.04. Consideration shall be a nominal fee of \$10.00.

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 said lease agreement after it is approved by the General Counsel as to form and legality.

Requested, Susan T. Morakalis, General Counsel, STM:EMA:NOC:vp

Recommended, Brian A. Perkovich, Executive Director

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for February 6, 2020

Attachment