

# Committee of the Whole Agenda Cover Memorandum

---

Meeting Date: April 26, 2010

Item Title: Approve lease with SCH Real Estate, LLC

Action Requested:

- Approval
- For discussion
- Feedback requested
- For your information

Staff Contact: Cathy Doczekalski, Assistant to the City Manager  
Phone Number: 847/318-5209  
Email Address: cdoczeka@parkridge.us

Background:

The City enters into a lease each year with SCH Real Estate, LLC for parking spaces at 20-22 S. Fairview. The City then sells parking permits for the lot to cover the amount of the lease. The existing lease expires on June 1, 2010. The lease is being renewed for a period of six months with an automatic renewal for an additional six months in the amount of \$20,520. This amount is based on an annual rate of \$360 per space, with 57 spaces leased.

Recommendation:

Move that the City Council authorize the City Manager to enter into a lease with SCH Real Estate, LLC in the amount of \$20,520 for parking spaces at 20-22 S. Fairview.

Budget Implications:

Does Action Require an Expenditure of Funds:  Yes  No  
If Yes, Total Cost: \$20,520  
If Yes, is this a Budgeted Item:  Yes  No  
Revenue is collected from permits sold.

Attachments:

- Lease