



## Agenda Item Summary

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**File #:** ORD 16-111, **Version:** 1

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### **Submitted By**

Paul L. Stephanides, Village Attorney

### **Reviewed By**

LKS

### **Agenda Item Title**

**An Ordinance Approving a Fifth Amendment to the Lease Agreement between the Village of Oak Park and Robinson's No. 1 Rib, Inc. and Authorizing its Execution**

### **Overview**

The proposed Fifth Amendment will extend the current lease term of the Village's tenant, Robinsons No. 1 Rib, Inc., to occupy the property located at 934-946 Madison Street through October 31, 2016.

### **Staff Recommendation**

Approve the Ordinance.

### **Fiscal Impact**

The Village will receive \$3,015.27 in monthly rent and payments for utilities.

### **Background**

The original Lease Agreement for the property located at 934-946 Madison Street ("Property") provided that the Lease would end on November 30, 2015. The tenant, Robinson's No. 1 Rib, Inc. ("Robinson's"), plans to move to another location in the Village and the Village entered into a First Amendment to the Lease to extend the term to March 31, 2016, a Second Amendment to extend to May 31, 2016, a Third Amendment to extend to July 31, 2016 and a Fourth Amendment to extend to August 31, 2016 to provide it with additional time to accomplish its move. Robinson's now requests that the term be extended pursuant to a Fifth Amendment to the Lease to October 31, 2016. The extension is contingent on Robinson's being current with its rent payments and payments for Village utilities. The Village purchased the Property from Robinson's on June 1, 2015.

### **Alternatives**

Not approve the Ordinance.

### **Previous Board Action**

The Board approved the original Lease Agreement on March 23, 2015. The Board approved the First Amendment to the Agreement on December 7, 2015 pursuant to Ordinance No. 15-222, the Second Amendment on March 21, 2016 pursuant to Ordinance 16-037, the Third Amendment on June 6, 2016 pursuant to Ordinance 16-078 and the Fourth Amendment on August 1, 2016 pursuant to Ordinance 16-094.

**Citizen Advisory Commission Action**

N/A.

**Anticipated Future Actions/Commitments**

N/A.

**Intergovernmental Cooperation Opportunities**

N/A.

**Performance Management (MAP) Alignment**

The Law Department does not yet participate in the MAP program.