



LAKE COUNTY FOREST PRESERVES  
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Preservation, Restoration, Education and Recreation

**DATE:** August 4, 2016

**MEMO TO:** S. Michael Rummel, Chair  
Finance and Administrative Committee

**FROM:** James E. Ballowe  
Director of Facilities

**REQUEST:** Policy Direction regarding entering into negotiations with Barrington RE Investment Services, LLC, Long Grove, Illinois ("BREIS") for services brokering use of the second floor at the District's General Offices Building in Libertyville.

**STRATEGIC DIRECTION SUPPORTED:** Organizational Sustainability.

**FINANCIAL DATA:** Potential rental revenue for all available rental space on the second floor is approximately \$50,000.00 per year, which will offset some of the annual building operating costs.

**BACKGROUND:** Staff reached out to and interviewed several commercial brokerage firms about the possibility of representing the District to find a tenant or tenants to lease out the second floor of the General Offices Building. Based upon these discussions, the District would like to enter into a contract with Barrington RE Investment Services, LLC, Long Grove, Illinois.

The broker will be responsible for the advertising of the leasable space and recruitment of potential tenants. Negotiations of the contract will determine the terms, fees and timeframe between the District and BREIS. After negotiations are completed and both parties agree on the terms, the brokerage contract would be returned to Committee and Board for approval.

**REASON FOR RECOMMENDATION:** Policy Direction is requested.

**REVIEW BY OTHERS:** Executive Director, Chief Operations Officer, Director of Finance, Corporate Counsel.

**PRESENTER:** James E. Ballowe