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Morgan Stanley Group to Sell Chicago Parking Meters to Stonepeak.

Takeaways by Bloomberg AI

- A Morgan Stanley-led group has reached a deal to sell its lease of Chicago's parking meters to New York-based Stonepeak, according to Mayor Brandon Johnson's office.
- The transaction is subject to City Council approval, and an ordinance is set to be introduced this week, but the price and other details weren't immediately known.
- The lease, which was sold to the Morgan Stanley-led group in 2008 for $1.15 billion, is 75 years and expires in 2084.

Continue reading.

Bloomberg CityLab

By Miranda Davis

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