



Legislation Text

File #: 15-0214, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal Department

Other Part(ies): The Catholic Bishop of Chicago, an Illinois Corporation Sole

Request: It is respectfully requested that this proposed purchase be approved.

Description of Real Estate: A PART OF 12375 McCARTHY ROAD, PALOS PARK, ILLINOIS

Lot 1 of Holy Family Villa Subdivision, located in part of the Northeast Quarter (NE1/4) and the East Half (E1/2) of the Northwest Quarter (NW1/4) of Section 25, Township 37 North, Range 11 East of the Third Principal Meridian in the village of Palos Park, Cook County, Illinois more particularly described as follows:

Commencing at the East Quarter (E1/4) corner of said Section 25, as shown per monument recorded as Document No. 97267364; Thence, South 88 degrees 14 minutes 07 seconds West, on the south line of the Northeast Quarter (NE1/4) of said Section 25, a distance of 1889.26 feet, to the Point of Beginning; Thence, South 88 degrees 14 minutes 07 seconds West on said south line, 2,078.54 feet to the southeast corner of the East half (E1/2) of the Northwest Quarter of said Section 25; Thence North 1 degree 46 minutes 55 seconds West, 2,647.85 feet on the west line of the East Half of said Northwest Quarter, to the northwest corner of said East Half of the Northwest Quarter; Thence North 88 degrees 26 minutes 25 seconds East, 1,323.73 feet on the north line of said East Half of the Northwest Quarter, to the northwest corner of the Northeast Quarter of said Section 25; Thence North 88 degrees 09 minutes 18 seconds East, 1,796.27 feet on the north line of said Northeast Quarter; Thence, South 1 degree 44 minutes 05 seconds East, 1,083.90 feet; Thence, South 88 degrees 14 minutes 07 seconds West, 655.14 feet; Thence, South 0 degrees 23 minutes 13 seconds West, 1,272.75 feet; Thence, South 88 degrees 14 minutes 07 seconds West, 337.15 feet; Thence, South 1 degree 45 minutes 53 seconds East, 289.88 feet to the Point of Beginning.

The above described parcel contains 162.64 acres more or less, including 1.57 acres more or less, lying in public roadway Right of Way.

The bearings shown are in Reference to Grid North as determined from the Illinois State Plane Coordinates System, East Zone, NAD 83 (2012 adjustment).

PART OF PIN: 22-25-202-002-0000

Section: N/A

Parcel(s): N/A

Fiscal Impact: \$5,000,000.00

Accounts: 25-6800 Land Acquisition; 06-6800 Land Acquisition

Summary: The Forest Preserve District (the “District”) has identified a parcel of land for acquisition that would add to the District’s current holdings near the McGinty Slough (the “Property”). The Property, commonly known as a part of 12375 McCarthy Road, Palos Park, Illinois, 60464, consists of approximately 162.64 ± acres. The Property would further bolster District holdings near the Cap Sauers Nature Preserve, one of the District’s largest natural areas. The Property includes one of the larger mature oak woodlands not currently in District holdings, as well as a diverse habitat mixture of wetland, lake and open field. The Property is in the watershed of and includes the headwaters of the stream that created and still flows through the nearby Sagawau Canyon Nature Preserve.

Through negotiations, the Owners of Record (the “Seller”) have agreed to sell the Property to the District for the sum of FIVE MILLION DOLLARS AND 00/100 (\$5,000,000.00). The purchase price is based upon two appraisals obtained by the District and is subject to the District’s satisfactory completion of its due diligence.

Permission is now sought, upon satisfactory completion of all due diligence and negotiation of any and all required documentation as determined by the District’s legal department, to remit a check in the amount of the Purchase Price to the Seller as full compensation for the acquisition of the Property.

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