



Legislation Text

File #: 14-0104, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal

Other Part(ies): Village of Elmwood Park, Illinois

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

Description of Real Estate:

SURPLUS PARCEL 1

0.49403 ± acres described as follows:

That part of Lots 10 and 11 in Assessor's Division of Northeast ¼ of Section 35, Township 40 North, Range 12 East of the Third Principal Meridian, lying northeasterly of Thatcher Road in Cook County, Illinois.

Part of PINs 12-35-200-008-0000 and 12-35-200-009-000

SURPLUS PARCEL E

0.350 ± acres described as follows:

That portion of the East ½ of the Southeast ¼ of Section 35, Township 40 North, Range 12 East of the Third Principal Meridian lying northeasterly of the northeasterly right of way line of Thatcher Avenue in Cook County, Illinois.

Part of PIN 12-35-400-003-0000

Section: N/A

Parcel(s): Surplus Parcel 1 and Surplus Parcel E

Estimated Fiscal Impact: \$250,000 in Revenue.

Accounts: 06-5500 Anticipated Land Sales/Surplus

Summary: The Forest Preserve District of Cook County (the "Forest Preserves") recently concluded

negotiations for the sale of two Surplus Parcels that have been approved for sale by the State Legislature, Surplus Parcel 1, consisting of approximately 0.49403 acres, and Surplus Parcel E, consisting of approximately 0.350 acres (the “Surplus Parcels”). The Surplus Parcels are not contiguous with or connected to any other Preserves property. The Surplus Parcels are in close proximity to each other and are both immediately adjacent to the Oak Park Country Club in River Grove, Illinois.

During the mid-80’s, Preserves staff undertook a comprehensive study of all Preserves holdings, resulting in a list of 30 parcels being considered for disposal. Subsequently, the Preserves sought and obtained permission, on 9/23/1985 via Public Act 84-867, from the State Legislature to offer 27 of the 30 aforementioned parcels for sale, including Surplus Parcel 1, with the monies to accrue to the Preserves’ Real Estate Acquisition Fund. On 8/16/2001, via Public Act 92-0403, the State Legislature authorized the sale of an additional 5 surplus parcels including Surplus Parcel E.

The Village of Elmwood Park (the “Buyer”), has agreed to buy the Surplus Parcels from the Preserves for the sum of TWO HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 (\$250,000.00). The Preserves has obtained M.A.I. certified appraisals for each of the Surplus Parcels. The purchase price reflects the combined purchase price of the Surplus Parcels and is consistent with the appraisals received for those individual parcels.

District(s): 9