



Legislation Text

File #: 15-0363, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal Department

Other Part(ies): Owners of Record

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

Description of Real Estate: 19054 Torrence Avenue, Unincorporated Cook County, Illinois

Section: 1

Parcel(s): PIN: 32-01-400-010-0000

THAT PART OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 14, 209 FEET SOUTH OF THE NORTHEAST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION; THENCE SOUTH ALONG SAID EAST LINE OF SECTION, 150 FEET; THENCE WEST PARALLEL TO THE NORTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 500 FEET; THENCE NORTH AT RIGHT ANGLES 172 FEET; THENCE SOUTHEAST ALONG A STRAIGHT LINE TO THE PLACE OF BEGINNING.

Fiscal Impact: \$85,000.00 plus closing costs up to \$10,000.00 (\$95,000.00 in total).

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 North Creek Meadow (the "Property"). The Property, commonly known as 19054 Torrence Avenue, Unincorporated Cook County, Illinois, consists of approximately 1.7 ± acres. The Property is immediately adjacent to and would bolster the District's holdings in the area.

Through negotiations, the Owner of Record (the "Seller"), has agreed to sell the Property to the District for the sum of EIGHTY-FIVE THOUSAND DOLLARS AND 00/100 (\$85,000.00) plus closing costs up to \$10,000.00 (\$95,000.00 in total). 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 plus closing costs as full compensation for the acquisition of the Property.

District 6

