



Legislation Text

File #: 18-0391, **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: Saint Roch Friary, 4700 159th Street, Oak Forest, Cook County, Illinois

Section: N/A

Parcel(s): PIN: 28-15-304-005-0000

Legal description:

Commencing at a point 990 feet East of the Southwest corner of the Southwest 1/4 of Section 15, Township 36 North, Range 13 East of the Third Principal Meridian; Thence East along the South Line of said Section 330 feet; thence North parallel with the West Line of said Section 330 feet; thence West parallel with the South Line of Said Section 330 feet; thence South 330 feet to the place of commencement, in Cook County, Illinois, excepting therefrom the South 50 feet (except that part previously dedicated or then used for roadway) of the East 330 feet of the West 1320 feet of the South 330 feet of said Southwest 1/4, as condemned by the Department of Public Works of the State of Illinois in case No. 60 S 2432 (Parcel 4 of Same).

Fiscal Impact: \$260,000.00 plus up to \$10,000.00 in closing costs for a total of up to \$270,000.00

Accounts: Real Estate and Land Acquisition Fund 51006.560010

District(s): 5

Summary: The Forest Preserves of Cook County (the "Forest Preserves") has identified a parcel of land for acquisition that would add to the Forest Preserves' current holdings near Midlothian Meadows (the "Property"). The Property, commonly known as Saint Roch Friary, 4700 159th Street, Oak Forest, Cook County, Illinois, consists of approximately 2.33 ± acres. The Property is an inholding and would bolster the Forest Preserves' holdings in the area.

Through negotiations, the Owner of Record (the "Seller"), has agreed to sell the Property to the Forest Preserves for the sum of TWO HUNDRED SIXTY THOUSAND DOLLARS AND 00/100 (\$260,000.00) plus closing costs up to \$10,000.00 (up to \$270,000.00 in total). The purchase price is based upon two (2) M.A.I. appraisals obtained by the Forest Preserves and is subject to the Forest Preserves' 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 Forest Preserves legal department, to remit a check in the amount of the Purchase Price plus closing costs to the Seller as full compensation for the acquisition of the Property. This land acquisition advances the goals of the Next Century Conservation Plan.