



Legislation Text

File #: 23-0110, **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 (Owner of Record) **Request:** It is respectfully requested that this proposed purchase be approved.

Description of Real Estate: 19220, 19300, & 19330 South Cottage Grove, Glenwood, Cook County, Illinois

Section: N/A

Parcel(s): 32-10-400-006-0000, 32-10-400-007-0000, & 32-10-400-008-0000

PARCEL 1:

LOT 1 IN FAIRWAYS OF GLENWOOD, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER AND PART OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 3:

THE NORTHWEST QUARTER (EXCEPT THE SOUTH 355 FEET OF THE EAST 614 FEET THEROF) AND (EXCEPT FAIRWAY OF GLENWOOD SUBDIVISION) OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL 4:

THE SOUTH 355 FEET OF THE EAST 614 FEET OF THE NORTHWEST QUARTER (EXCEPT FAIRWAYS OF GLENWOOD SUBDIVISION) OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SAID PARCELS CONTAINING 4,535,467.2 SQUARE FEET OR 104.12 ACRES, MORE OR LESS.

Fiscal Impact: \$1,040,000.00 purchase price plus closing costs up to \$10,000.00 (up to \$1,050,000.00 in total)

Accounts: Real Estate and Land Acquisition Fund 51006.560010; and Grant Fund 51010.560010

District(s): 5

Summary: The Forest Preserves of Cook County (the "Forest Preserves") has identified three (3) parcels of land for

acquisition that would add to the Forest Preserves' current holdings near Sweet Woods (the "Property"). The Property, commonly known as 19220, 19300, & 19330 S Cottage Grove Avenue, Glenwood, Cook County, Illinois, consists of approximately 104.12 ± acres. The Property has natural and fallowed land and contains a part of Deer Creek.

Through negotiations, the Owner of Record (the "Seller"), has agreed to sell the Property to the Forest Preserves for the sum of ONE MILLION FORTY THOUSAND DOLLARS AND 00/100 (\$1,040,000.00) plus closing costs up to \$10,000.00 (up to \$1,050,000.00 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. The Forest Preserves was awarded a Land and Water Conservation Fund grant for this acquisition and will be reimbursed up to \$280,000.00 of the purchase price.

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 effectuate payment in the amount of the purchase price plus closing costs as full compensation for the acquisition of the Property.

This land acquisition advances the goals of the Forest Preserves' Southeast Cook County Land Acquisition Plan, Next Century Conservation Plan, and Acquisition and Disposition of Land Position Paper.