



## Legislation Text

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**File #:** 16-0159, **Version:** 1

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### **PROPOSED SALE OR PURCHASE OF REAL ESTATE (Related to Board Agenda Item 16-0158)**

**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:** 13541 South 110<sup>th</sup> Avenue, Unincorporated Orland Township, Cook County, Illinois

**Section:** NA

**Parcel(s):** PIN: 27-05-101-015-0000

The West 215.40 feet of the West 1/2 of the South 325.00 feet of the North 650.0 feet of that part of the Northeast 1/4 of the Northwest 1/4 of Section 5, Township 36 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

**Fiscal Impact:** Approximately \$295,000.00 including closing costs

**Accounts:** 25-6800, Land Acquisition

**District(s):** 17

**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 Tampier Lake (the “Property”). The Property, commonly known as 13541 South 110<sup>th</sup> Avenue, Unincorporated Cook County, Illinois, consists of approximately 1.6 ± acres. The Property is an inholding 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 TWO HUNDRED EIGHTY-FIVE THOUSAND DOLLARS AND 00/100 (\$285,000.00) plus closing costs up to \$10,000.00 (\$295,000.00 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.

This land acquisition advances the goals of the Next Century Conservation Plan.