Legislation Details (With Text)

File #:	23-0111 **Version:** 1	**Name:**	
Type:	Sale or Purchase of Real Estate	**Status:**	Approved
File created:	1/3/2023	**In control:**	Real Estate Committee
On agenda:	1/24/2023	**Final action:**	2/7/2023
Title:	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: 19400 & Part of 19330 South Cottage Grove, Glenwood, Cook County, Illinois

Section: N/A

Parcel(s): 32-10-401-008-0000 & Part of 32-10-401-007-0000

PARCEL 2:

THE SOUTHWEST QUARTER (EXCEPT THE EAST 325 FEET THEREOF) AND (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.

ALSO,

PARCEL 5:

THE NORTHEAST QUARTER (EXCEPT THE SOUTH 475 FEET THEREOF) AND (EXCEPT FAIRWAYS OF GLENWOOD SUBDIVISION) AND EXCEPT ROAD OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLNOIS.

SAID PARCELS CONTAINING 1,113,785 SQUARE FEET, OR 25.569 ACRES, MORE OR LESS.

Fiscal Impact: $255,000.00 purchase price plus closing costs up to $10,000.00 (up to $265,000.00 in total)

Accounts: Real Estate and Land Acquisition Fund 51006.560010; and ARPA Fund 51032.560010

District(s): 5

Summary: The Forest Preserves of Cook County (the “Forest Preserves”) has identified two (2) parcels of land for acquisition that would add to the Forest Preserves’ current holdings near Sweet Woods (the “Property”). The Property, commonly known as 19400 & Part of 19330 S Cottage Grove Avenue, Glenwood, Cook County, Illinois, consists of approximately 25.569 ± acres. The Property has natural and fallowed land and contains a part of Third Creek.

Through negotiations, the Owner of Record (the "Seller"), has agreed to sell the Property to the Forest Preserves for the sum of TWO HUNDRED FIFTY-FIVE THOUSAND DOLLARS AND 00/100 ($255,000.00) plus closing costs up to $10,000.00 (up to $265,000.00 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. This acquisition advances the Forest Preserves' Southeast Land Acquisition Plan and 100% of the acquisition, site preparation, and restoration costs will be reimbursed from a $7 million American Rescue Plan Act grant sub-awarded by Cook County (See Board Item No. 22-0289).

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.

Sponsors:

Indexes: (Inactive) ARNOLD RANDALL, General Superintendent

Code sections:

Attachments: 1. archdiocese_addition_location, 2. archdiocese_addition_plat

Date	Ver.	Action By	Action	Result
2/7/2023	1	FPD Board of Commissioners	approve	Pass
2/7/2023	1	Real Estate Committee	approve	Pass
1/24/2023	1	FPD Board of Commissioners	refer	Pass

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