



Legislation Text

File #: 17-0403, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal Department

Other Part(ies): Mantellate Sisters, Servants of Mary, an Illinois Not For Profit Corporation

Request: The Forest Preserve District of Cook County (the “Preserves”) respectfully requests this proposed purchase be approved, appropriation authority from the Real Estate Acquisition Fund balance to facilitate this transaction; and the Seller be licensed to remain on the property until 6/1/2018

Description of Real Estate: Villa Santa Maria Convent, 6101 Oak Forest Avenue, Unincorporated Bremen Township, Cook County, Illinois

Section: N/A

Parcel(s): PINs: 28-29-201-003-0000 & 28-29-201-006-0000

PARCEL 1:

THAT PART OF THE EAST 808.12 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST LINE OF SAID EAST 808.12 FEET AND THE SOUTH EASTERLY LINE OF OAK FOREST AVENUE (AS SAID AVENUE IS SHOWN ON THE PLAT OF OAK FOREST HEIGHTS ADDITION TO OAK FOREST, PLAT OF WHICH WAS RECORDED JULY 12, 1895 AS DOCUMENT 2247869); THENCE SOUTH ON SAID WEST LINE 784.49 FEET; THENCE EAST (ALONG A LINE THAT FORMS AND ANGLE OF 90 DEGREES, 08 MINUTES, TO THE LEFT WITH THE LAST COURSE) TO THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 AFORESAID; THENCE NORTH ALONG SAID EAST LINE TO THE SOUTH EASTERLY LINE OF SAID OAK FOREST AVENUE; THENCE SOUTH WESTERLY ALONG SAID SOUTH EASTERLY LINE OF SAID OAK FOREST AVENUE, TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE WEST 300 FEET OF THE EAST 1108.12 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, FURTHER DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE SAID WEST 300 FEET OF THE SAID EAST 1108.12 FEET AS AFORESAID AND THE SOUTHEASTERLY LINE OF OAK FOREST AVENUE, THENCE SOUTH ALONG THE EAST LINE OF SAID WEST 300 FEET OF THE SAID EAST 1108.12 FEET A DISTANCE OF 784.49 FEET; THENCE WEST TO THE WEST LINE OF SAID EAST 1108.12 FEET, THENCE NORTH TO THE SOUTHEASTERLY LINE OF OAK FOREST AVENUE AFORESAID, THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF OAK FOREST AVENUE AFORESAID TO THE

PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

EXCLUDING THAT PART OF PARCEL 2 (TOWER PARCEL) DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE EAST 1108.12 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29 WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SOUTH OAK FOREST AVENUE; THENCE NORTH 58°12'03" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, 61.52 FEET; THENCE SOUTH 1°27'40" EAST, 101.83 FEET; THENCE SOUTH 88°19'19" WEST, 52.71 FEET TO THE AFORESAID WEST LINE OF THE EAST 1108.12 FEET OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29; THENCE NORTH 1°46'21" WEST ALONG SAID WEST LINE, 70.96 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THE WEST 554.06 FEET OF THE EAST 1108.12 FEET OF THE SOUTH 408.01 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

CONTAINING 1,302,444 SQUARE FEET (OR 29.90 ACRES), MORE OR LESS.

Tax Parcel Identification Number: 28-29-201-003-0000 & 28-29-006-0000

Common Address: 6101 Oak Forest Avenue, Unincorporated Bremen Township, Cook County, Illinois

Fiscal Impact: \$2,152,000.00 plus up to \$25,000.00 in closing costs for a total of up to \$2,177,000.00.

Accounts: 51010.560010 Grant Fund, 51006.560010 Real Estate Acquisition Fund, Land Acquisition Account

District(s): 6

Summary: The Preserves has identified a parcel of land for acquisition that would add to the Preserves' current holdings near St. Mihiel Woods East (the "Property"). The Property, commonly known as Villa Santa Maria Convent, 6101 Oak Forest Avenue, Unincorporated Cook County, Illinois, consists of approximately 29.94 ± acres. The Property is an inholding and would bolster the Preserves' holdings in the area.

Through negotiations, the Mantellate Sisters, Servants of Mary, an Illinois not for profit corporation (the "Seller"), has agreed to sell the Property to the Preserves for the sum of TWO MILLION ONE HUNDRED FIFTY-TWO THOUSAND DOLLARS AND 00/100 (\$2,152,000.00). The purchase price is based upon two M.A.I. appraisals obtained by the Preserves, as well as an appraisal obtained by the Seller, and is subject to the Preserves satisfactory completion of its due diligence.

The Preserves was awarded a Land and Water Conservation Fund grant for this acquisition and will be reimbursed \$760,000.00 if the acquisition is completed in calendar year 2017. The Seller has accommodated the Preserves' request to close on the property in 2017 but will need until 6/1/2018, or sooner, to vacate the property.

Permission is now sought, upon satisfactory completion of all due diligence and negotiation of any and all required documentation as determined by the Preserves' 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 and to appropriate \$2,177,000.00 from the Real Estate Acquisition Fund balance to facilitate this transaction. Additionally, permission is requested to allow the Seller to remain on and utilize the Property until 6/1/2018.

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