



Legislation Text

File #: 20-0374, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal Department

Other Part(ies): Joan M. O'Neill and Joseph C. O'Neill (Owners of Record)

Request: It is respectfully requested that this proposed purchase be approved.

Description of Real Estate: 3101 231st Street, Unincorporated Sauk Village, Cook County, Illinois

Section: N/A

Parcel(s): PIN 33-31-402-009-0000

THE WEST 412.625 FEET OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 16.5 FEET THEREOF TO BE USED FOR STREET PURPOSES) IN COOK COUNTY, ILLINOIS.

Fiscal Impact: \$300,000.00 plus closing costs up to \$10,000.00 (up to \$310,000.00 in total).

Accounts: Real Estate and Land Acquisition Fund 51006.560010

District(s): 6

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 Plum Creek Meadow (the "Property"). The Property, commonly known as 3101 231st Street, Unincorporated Sauk Village, Cook County, Illinois, consists of approximately 6.00 ± acres. The acquisition of the Property would bolster, and provide a buffer to, Plum Creek Meadow.

Through negotiations, the Owners of Record have agreed to sell the Property to the Forest Preserves for the sum of THREE HUNDRED THOUSAND DOLLARS AND 00/100 (\$300,000.00) plus closing costs up to \$10,000.00 (up to \$310,000.00 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 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 Next Century Conservation Plan.