



Legislation Text

File #: 23-0600, **Version:** 1

PROPOSED SALE OR PURCHASE OF REAL ESTATE

Department(s): Legal Department

Other Part(ies): Gilda Jafari, Robert Jafari and Sam Jafari, as Co-Trustees of The Kianoosh And Soussan Jafari Irrevocable Trust Dated February 8, 1999, as to an Undivided $\frac{1}{2}$ Interest; Soussan Jafari, Gilda Jafari, Robert Jafari, and Sam Jafari, as Co-Trustees of The Kianoosh Jafari 2010 Family Trust Dated October 14, 2010, as to an Undivided $\frac{1}{2}$ Interest. (Owners of Record)

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

Description of Real Estate: 338 Old Sutton Road, Barrington Hills, Illinois, 60010

Section: N/A

Parcel(s): PIN: 01-09-102-014-0000

THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING ON THE CENTER LINE OF SUTTON ROAD 646.77 FEET NORTH OF (MEASURED ALONG SAID CENTER LINE) THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE NORTH 29 DEGREES 17 MINUTES 40 SECONDS WEST ALONG A LINE MAKING AN ANGLE WITH THE CENTER LINE OF SUTTON ROAD OF 48 DEGREES 41 MINUTES (AS MEASURED FROM NORTHEAST TO NORTHWEST) A DISTANCE OF 345.55 FEET; THENCE NORTH 81 DEGREES 27 MINUTES 40 SECONDS WEST 173.95 FEET; THENCE SOUTH 52 DEGREES 12 MINUTES WEST A DISTANCE OF 604.64 FEET TO A LINE 240.0 FEET (MEASURED AT RIGHT ANGLES) EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 0 DEGREES 13 MINUTES 30 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER A DISTANCE OF 95.0 FEET; THENCE SOUTH 68 DEGREES 08 MINUTES 20 SECONDS EAST A DISTANCE OF 100.61 FEET; THENCE SOUTH 37 DEGREES 52 MINUTES 45 SECONDS EAST A DISTANCE OF 188.86 FEET; THENCE NORTH 46 DEGREES 23 MINUTES 20 SECONDS EAST A DISTANCE OF 545.0 FEET; THENCE SOUTH 70 DEGREES 36 MINUTES 40 SECONDS EAST A DISTANCE OF 220 FEET TO A POINT ON THE CENTER LINE OF SUTTON ROAD 23.37 FEET (AS MEASURED ALONG SAID CENTER LINE) SOUTH OF THE PLACE OF BEGINNING; THENCE NORTH 19 DEGREES 23 MINUTES 20 SECONDS EAST ALONG SAID CENTER LINE 23.37 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

SAID PARCEL CONTAINING 242,141 SQUARE FEET, OR 5.56 ACRES, MORE OR LESS.

Fiscal Impact: \$634,000.00 purchase price plus closing costs up to \$10,000.00 (up to \$644,000.00 in total).

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

District(s): 15

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 Spring Lake (the “Property”). The Property, commonly known as 338 Old Sutton Road, Barrington Hills, Cook County, Illinois, consists of approximately 5.56 ± acres. The Property is adjacent to Spring Lake Forest Preserve system which totals close to 4,000 acres. Adding the Property will expand Forest Preserve holdings to Old Sutton Road, making it easier for management and access to the preserve, further bolstering the connection from Spring Lake to Horizon Farms to the east. The Property includes some large oak trees, wetlands, and drainages, adding to the diverse Spring Lake habitat.

Through negotiations, the Owner of Record (the “Seller”), has agreed to sell the Property to the Forest Preserves for the sum of SIX HUNDRED THIRTY-FOUR THOUSAND DOLLARS AND 00/100 (\$634,000.00) plus closing costs up to \$10,000.00 (up to \$644,000.00 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 has applied for grant assistance for this acquisition through the Illinois Department of Natural Resources for an Open Space Land Acquisition and Development grant, as well as a Land and Water Conservation Fund grant, and would be reimbursed up to 50% of the purchase price if awarded.

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’ Next Century Conservation Plan, and Acquisition and Disposition of Land Position Paper.