

04/12/00, 03/22/00

47-0-00

AN ORDINANCE

**Authorizing the City Manager to Enter into a
Real Estate Contract for the Sale of Property
At 1234-1238 Chicago Avenue, Evanston, Illinois**

WHEREAS, the City of Evanston owns the real property commonly known as 1234-1238 Chicago Avenue, Evanston, Illinois, legally described as follows:

LOTS 1, 2 AND 3 IN F.B. BREWER'S SUBDIVISION OF THE SOUTH 137 FEET (EXCEPT THE RAILROAD) OF THE NORTH 312 FEET OF BLOCK 1 OF SNYDER'S ADDITION TO EVANSTON, A SUBDIVISION OF THE NORTH ½ OF THE NORTHWEST ¼ , EAST OF THE RAILROAD AND WEST OF CHICAGO AVENUE, IN SECTION 19, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS.

WHEREAS, the City Council of the City of Evanston has determined that the ownership of the aforesaid real estate is no longer necessary, appropriate, required or in the best interest of the City of Evanston; and

WHEREAS, the City Council of the City of Evanston has determined that the best interest of the City of Evanston would be served by the sale of said real estate to a qualified party for private use; and

WHEREAS, pursuant to Ordinance 24-O-00 the City Council by a vote of 2/3 of the elected Aldermen then holding office did direct that the process to sell said Property be by negotiation on behalf of the City; and

WHEREAS, pursuant to said Ordinance, the negotiations have occurred; and

WHEREAS, the City Manager recommends that a sale between the City of Evanston, as seller, and TR Chicago Avenue Partners, L.P., as buyer, be hereby accepted

by the City Council of the City of Evanston for the aforesaid real property, as legally described in this Ordinance; and

WHEREAS, the City Council finds and determines that the best interest of the City of Evanston and its residents will be served by conveying the aforesaid real property to TR Chicago Avenue Partners, L.P., for the sum of \$850,000.00 (eight hundred fifty thousand and no/100 dollars) and other good and valuable consideration; and

WHEREAS, the notice of intent to sell City property has been published in a newspaper of general circulation in the City of Evanston, as required by ordinance;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: That the City Council of the City of Evanston finds as fact the recitals hereinabove set forth.

SECTION 2: That the negotiated sale to TR Chicago Avenue Partners, L.P., as buyer, is hereby approved by the City Council of the City of Evanston for the real property as legally described in this Ordinance and located at 1234-1238 Chicago Avenue, Evanston, Illinois.

SECTION 3: That the City Manager is hereby authorized and directed to sign, and the City Clerk is hereby authorized and directed to attest, the Contract in Exhibit A, attached hereto and made a part hereof, pursuant to the terms of which the subject property shall be conveyed. The City Manager is further authorized to negotiate any

changes or additional terms and conditions with respect to the sale of the aforesaid real property as he may deem fit and proper, including that a Redevelopment Agreement be entered into between the City and TR Chicago Avenue Partners, L.P.

SECTION 4: That the City Manager and the City Clerk, respectively, are hereby authorized and directed to execute, attest, and deliver such other documents, agreements and certificates as may be necessary to the sale herein authorized, including other documents referred to in said contracts.

SECTION 5: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 6: That this ordinance shall be in full force and effect upon passage and approval.

Introduced: March 27, 2000

Adopted: April 11, 2000

Approved: April 13, 2000

Lorraine H. Norton
Mayor

ATTEST:

Mary J. Morris
City Clerk

Approved as to form:

[Signature]
Corporation Counsel

