

05/30/2001

64-0-01

AN ORDINANCE

**Authorizing the City Manager to Enter into a
Real Estate Contract for the Sale of Property
At 1624-1630 Sherman Avenue, Evanston, Illinois**

WHEREAS, the City of Evanston has filed a condemnation suit on the real property commonly known as 1624-1630 Sherman Avenue, Evanston, Illinois, legally described as follows:

[SEE EXHIBIT A]

WHEREAS, the City of Evanston has deposited \$100,000 in said condemnation proceeding; and

WHEREAS, the City will pay the balance and acquire the Property on July 16, 2001; and

WHEREAS, the City Council of the City of Evanston has determined that the best interests of the City of Evanston would be served by the sale of said real estate on July 16, 2001; and

WHEREAS, pursuant to Ordinance 63-O-01 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 Sherman Plaza Venture, LLC, 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 Sherman Plaza Venture, for the sum of \$1.00 (one and no/100 dollar) 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 Sherman Plaza Venture, 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 1624-1630 Sherman Avenue, Evanston, Illinois.

SECTION 3: That the City Manager and the City Clerk, respectively, are hereby authorized and directed to execute, attest, and deliver such documents, agreements and certificates as may be necessary to the sale herein authorized, including other documents referred to in said contracts.

SECTION 4: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 5: That this ordinance shall be in full force and effect upon passage and approval.

Introduced: June 11, 2001

Adopted: June 25, 2001

Approved: June 26, 2001

Lorraine A. Morton
Mayor

ATTEST:

Mary P. Morris
City Clerk

Approved as to form:

[Signature]
Corporation Counsel

EXHIBIT A

LOTS 1 TO 3 IN THE RESUBDIVISION OF LOTS 1 TO 5 IN BENSON'S
SUBDIVISION OF BLOCK 65 IN EVANSTON IN SECTION 18, TOWNSHIP
41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

PIN: 11-18-304-009

1624-1630 Sherman Avenue
Evanston, Illinois