

RESOLUTION NO. 21-13

**A RESOLUTION AUTHORIZING
THE TRANSFER OF TITLE TO SURPLUS REAL ESTATE
PURSUANT TO 65 ILCS 5/11-76-4.1
(502 South Westmore-Meyers Road)**

WHEREAS, the Village is the owner of the following-described sixty (60) foot by one hundred forty-four (144) foot vacant parcel of real estate, currently zoned R-2 Single-Family Residential District:

LOT 2 IN GEORGE P. HORNBECK'S RESUBDIVISION OF PART OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 19, 1980 AS DOCUMENT R80-10413, IN DUPAGE COUNTY, ILLINOIS;

PIN: 06-09-315-038-0000;

Common Address: 502 South Westmore-Meyers Road;

(hereinafter the "Subject Property"); and

WHEREAS, the President and Board of Trustees have determined that the Subject Property is surplus property; and

WHEREAS, pursuant to 65 ILCS 5/11-76-4.1, the Village has had the Subject Property appraised by a State-certified real estate appraiser, a copy of the written certified appraisal performed by Jason Wade of Freese & Associates, dated June 4, 2012, being on file with the Village Clerk's office, and subject to public inspection, and incorporated herein by reference (hereinafter the "Appraisal"); and

WHEREAS, said Appraisal has determined that the value of the Subject Property is \$62,000.00; and

WHEREAS, the Subject Property has been listed with Kathy Volpe of RE/MAX Achievers (hereinafter the "Real Estate Broker"), who will receive compensation for said services in the amount of five percent (5%) of the sale price relative to the sale of the Subject Property; and

WHEREAS, the President and Board of Trustees have determined that the Subject Property shall, pursuant to the requirements of 65 ILCS 5/11-76-4.1, be sold for not less than eighty percent (80%) of the appraised value (\$50,000.00); and

WHEREAS, it is in the best interests of the Village to transfer title to the Subject Property, pursuant to the sale thereof, for not less than \$50,000.00;

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: That Village Staff is hereby authorized to sell the Subject Property, with the assistance of the Real Estate Broker, for a sale price of not less than \$50,000.00.

SECTION 2: That a copy of this Resolution shall be published, upon its adoption and approval, in the *Lombardian*, pursuant to 65 ILCS 5/11-76-4.1.

ADOPTED this 21st day of June, 2012, pursuant to a two-thirds (2/3rds) roll call vote of the Corporate Authorities, as required by 65 ILCS 5/11-76-4.1, as follows:

AYES: Trustees Gron, Giagnorio, Wilson, Breen, Fitzpatrick and Ware

NAYS: None

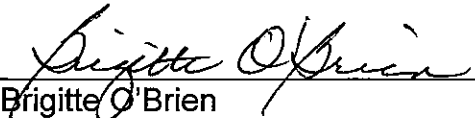
ABSENT: None

APPROVED by me this 21st day of June, 2012.



William J. Mueller
Village President

ATTEST:



Brigitte O'Brien
Village Clerk

Exhibit A

Real Estate Contract

(attached)