

## MEMORANDUM

**TO:** William T. Lichter, Village Manager

**FROM:** David A. Hulseberg, AICP, Director of Community Development

**DATE:** May 8, 2006

**SUBJECT:** 246 W. Ann Street – Transfer of Title to Surplus Real Estate

Attached please find documentation relative to the transferring of title to surplus real estate for the property located at 246 W. Ann Street.

### **BACKGROUND:**

This property is currently owned by the Village of Lombard and is 51 x 150 foot vacant parcel, currently zoned R2, with a stormwater sewer currently constructed thereon. An appraisal was completed by Associated Property Counselors, Ltd. on April 4, 2006 who determined that the property had no economic value (\$0) as it is encumbered by easements that have an adverse impact on the site. Property owners, Mark and Laura Neil (immediately east of the site) and Ronald Kalinsky and Kristy Smith (immediately west of the site), have expressed interest in accepting title to one-half of the property with the existing easement in place as well as having the responsibility of maintaining it.

Staff believes it is in the best interest of the Village to transfer title of the 246 W. Ann parcel to the adjacent property owners mentioned above and has directed Village Counsel to draw up the necessary documents to effectuate this transaction. Upon execution and recording of the Quit Claim Deeds as well as the required publication of the Resolution, a Plat of Subdivision will be recorded.

### **RECOMMENDATION:**

That the Village Board of Trustees approve the Resolution Authorizing the Transfer of Title to Surplus Real Estate and any and all documents necessary to complete the transactions.