

LEGISTAR: 160273
DISTRICT #: ALL

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) _____ Waiver of First Requested

Other Business (Pink)

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE : June 10, 2016 **(BOT) Date:** June 16, 2016

SUBJECT: Sale of Real Property – 581 W. Madison Street

SUBMITTED BY: Carl S. Goldsmith, Director of Public Works *af*

BACKGROUND/POLICY IMPLICATIONS:

The Village of Lombard has determined that the subject property is surplus and has negotiated the sale of the property pursuant to State Statutes. The disposal of the property requires that the Village Board of Trustees take the following actions. These Resolutions must be approved by a supermajority vote of the Village Board. The items are required to be approved separately. The resolutions necessary are as follows:

1. A RESOLUTION AUTHORIZING THE TRANSFER OF TITLE TO SURPLUS REAL ESTATE PURSUANT TO 65 ILCS 5/11-76-4.1 (581 W. Madison Street)
2. A RESOLUTION APPROVING A CONTRACT FOR THE SALE OF SURPLUS REAL ESTATE (581 W. Madison Street).

The proceeds of the sale will be placed in the Construction Fund.

Fiscal Impact/Funding Source:

Review (as necessary):

Village Attorney	_____	Date	_____
Finance Director	_____	Date	_____
Village Manager	<i>Scott Niehaus</i>	Date	<i>6/10/16</i>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the agenda distribution.