

**RESOLUTION
R 47-16**

**A RESOLUTION AUTHORIZING
THE TRANSFER OF TITLE TO SURPLUS REAL ESTATE
PURSUANT TO 65 ILCS 5/11-76-4.1
(581 West Madison Street)**

WHEREAS, the Village is the owner of the following-described 51.98 foot by two hundred (200) foot improved with a single family residence parcel of real estate, currently zoned R-3 Single-Family Residential District:

LOT 35 IN SURGES FARM ESTATES, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 7 AND OF PART OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 19, 1943 AS DOCUMENT 454869, IN DUPAGE COUNTY, ILLINOIS.

BUT EXCEPTING THAT PART OF SAID LOT 35 BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 35; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 35 (ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF MADISON STREET) HAVING AN ILLINOIS COORDINATE SYSTEM, EAST ZONE (N.A.D. 83 WITH 2007 ADJUSTMENT) GRID BEARING OF NORTH 87 DEGREES 04 MINUTES 18 SECONDS EAST, A DISTANCE OF 35.00 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES 58 SECONDS WEST, 50.86 FEET TO A POINT ON THE WEST LINE OF SAID LOT 35 (ALSO BEING THE EAST RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 53); THENCE NORTH 00 DEGREES 15 MINUTES 38 SECONDS EAST, 35.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

PIN: 06-18-100-001-0000

Common Address: 581 West Madison Street, Lombard, IL 60148

(hereinafter the "Subject Property"); and

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

WHEREAS, the Village has determined that it is in its best interest to convey a fee simple interest in the Subject Property (hereinafter the "Sale"); 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 Dale J. Kleszynski, dated May 19, 2016, 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 \$240,000.00; and

WHEREAS, in accordance with 65 ILCS 5/11-76-4.1, the President and Board of Trustees have determined that the purchase price for the Sale of the Subject Property should not be less than \$192,000.00, which is eighty percent (80%) of the appraised value of the Subject Property; and

WHEREAS, it is in the best interests of the Village to complete a Sale of the Subject Property for not less than \$192,000.00;

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 negotiate a Sale of the Subject Property for a purchase price of not less than \$192,000.00.

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 16th day of June, 2016, 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:

Adopted this 16th day of June, 2016.

Resolution No. R 47-16

Transfer of Title to Surplus Real Estate, 581 W. Madison St.

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Ayes: Village President Giagnorio, Trustee Whittington, Fugiel, Foltyniewicz, Johnston, Pike and Ware


Nays: None

Absent: None

Approved this 16th day of June, 2016.


Keith T. Giagnorio
Village President

ATTEST:


Sharon Kuderna
Village Clerk