

#080627

MEMORANDUM

TO: David A. Hulseberg, Village Manager

FROM: William J. Heniff, AICP, Director of Community Development

DATE: October 16, 2008

**SUBJECT: 11-21 E. St. Charles Road - Hammerschmidt Property Purchase Agreement
(Ordinance and Final Agreement)**

In the initial Board packet, staff included a draft purchase and sale agreement for the property at 11-21 E. St. Charles Road. We noted that the agreement is acceptable in form, but there are a few items that need to be rectified and/or clarified between the parties prior to final signature. Attached for Board consideration is the final agreement for consideration.

As the previous purchase and sale agreements were approved by Ordinance, Village Counsel has prepared an Ordinance repealing the previous Ordinances of approval and amending the approval of this agreement.

Staff also requests a waiver of first reading of the Ordinance, in order to effectuate a timely closing on the property.