



Office of Chicago City Clerk



O2011-3015

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	4/13/2011
Sponsor(s):	Solis, Daniel (25)
Type:	Ordinance
Title:	Release of covenant for property at northeast corner of W 18th St and S Canal St
Committee(s) Assignment:	Committee on Transportation and Public Way

ORDINANCE

WHEREAS, on December 30, 1986 the City of Chicago conveyed to S. Gordon and Sons, Inc., pursuant to an Ordinance adopted on March 12, 1986, certain parcels of land legally described in the attached Exhibit A and generally located at the northeast corner of West 18th Street and South Canal Street (the "Property"); and

WHEREAS, the Property was conveyed by two deeds of even date which contained certain covenants and conditions regarding the use of the Property and requiring the development thereof with an industrial building (the "Existing Covenants"); and

WHEREAS, the current owner of the Property, Millennium East, LLC, wishes to sell the Property to Nanta Buranakanchana and Nanta Buranakanchana wishes to purchase the Property and develop thereon a Thai themed commercial development (the "New Development"); and

WHEREAS, the City finds that the New Development is more consistent with its current plans for the area; and

WHEREAS, the City wishes to promote the New Development by releasing the Existing Covenants contained in the December 30, 1986 deeds and replacing them with new covenants and conditions embodied in a Redevelopment Agreement with Nanta Buranakanchana which provides for the timely construction of the New Development; and

WHEREAS, the current owner of the Property has agreed to pay the City the sum of \$400,000 as additional consideration for the release and replacement of the Existing Covenants; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO

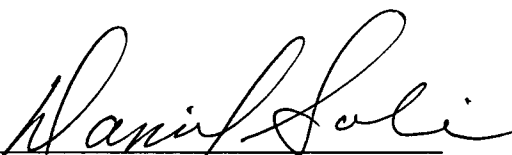
SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The Mayor or his proxy is hereby authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, to such documents as necessary and duly approved by the Department of Law to evidence the release of the Existing Covenants imposed by the City's deed dated December 30, 1986 and to execute a Redevelopment Agreement with Nanta Buranakanchana providing for the timely construction of the New Development, provided that contemporaneously Nanta Buranakanchana execute such Redevelopment Agreement and the City receive the additional consideration of \$400,000.

SECTION 3. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 4. All ordinances, resolutions, motions or orders inconsistent with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. This Ordinance shall be in full force and effect upon its passage.



Daniel S. Solis – Alderman
Ward 25

EXHIBIT A

Lots 22 through 27 both inclusive (except the west one foot of each such Lot); Lots 28 through 35 both inclusive; Lots 50, 53, 54, 56 and 57; Lots 58 through 63 both inclusive (except the east one foot of each such Lot), all in the subdivision of Lots 1 and 2 (except the east 65 feet and the south 100 feet thereof) of Block 43 in the Canal Trustees' Subdivision of the West ½ of Section 21, Township 39 North, Range 14 East of the Third Principal Meridian, and so much of the Southeast ¼ as lies west of the South Branch of the Chicago River, in Cook County, Illinois.

And

Lot 1 (except the east one foot thereof), Lot 2 (except the east one foot thereof), Lot 3 (except the east one foot and the south one foot thereof), Lot 4 (except the west one foot thereof), Lot 5 (except the west one foot thereof), Lot 6 (except the west one foot and the south one foot thereof), Lots 18 through 28 both inclusive (except the north one foot of each such Lot), all in Leavitts' Subdivision of the south 200 feet of Lot 2 in Block 43 in the Canal Trustees' Subdivision, aforesaid.

And

The north-south 16 foot vacated alley lying west of Lots 22 through 27 both inclusive and lying east of Lots 58 through 63 both inclusive; and the west one foot of Lots 22 through 27 both inclusive and the east one foot of Lots 58 through 63 both inclusive, all in the Subdivision of Lots 1 and 2 (except the east 65 feet and the south 300 feet thereof) in Block 43 in the Canal Trustees' Subdivision of the west ¼ of Section 21, Township 39 North, Range 14 east of the Third Principal Meridian, and so much of the southeast ¼ as lies west of the South Branch of the Chicago River, in Cook County, Illinois.

And

The north-south 16 foot vacated alley lying east of Lots 1, 2 and 3 and lying west of Lots 4, 5 and 6; and all of the east-west 14 foot vacated alley lying north of Lots 18 through 28 both inclusive; and the east one foot of Lots 1, 2 and 3; the west one foot of Lots 4, 5 and 6; the south one foot of Lots 3 and 6, and the north one foot of Lots 18 through 28 both inclusive, all in Leavitts' Subdivision of the south 200 feet of Lot 2 in Block 43 in the Canal Trustees' Subdivision, aforesaid.

Commonly known as 1618 – 1728 South Stewart Street, Chicago, IL

Permanent Index Numbers: 17-21-309-008, 17-21-309-010, 17-21-309-011, 17-21-309-013, 17-21-309-014, 17-21-310-001 through 17-21-310-014, inclusive.