



City of Chicago



SO2015-1458

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 3/18/2015

Sponsor(s): Emanuel (Mayor)

Type: Ordinance

Title: Sale of City-owned property at 2606 W Cortland St to Tajinder Nijjar

Committee(s) Assignment: Committee on Housing and Real Estate

SUBSTITUTE ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City is the owner of the vacant parcel of property located at 2606 W. Cortland Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, public notice advertising the City's intent to sell the Property appeared in the *Chicago Sun-Times*, a newspaper of general circulation, on June 13, 20, and 27, 2014 at a listing price of Two Hundred Fifty-Five Thousand and No/100 Dollars (\$255,000), which exceeded the Property's appraised fair market value of Two Hundred Fifteen Thousand and No/100 Dollars (\$215,000); and

WHEREAS, five responsive bids were received; and

WHEREAS, the highest of the five responsive bids was submitted by Tajinder Nijjar (the "Grantee"), an individual with a personal address of 933 Breiter Court, Bensenville, Illinois 60106 (the "Grantee"), in the amount of Two Hundred Sixty-Five Thousand and No/100 Dollars (\$265,000.00), such amount being greater than the aforementioned appraised fair market value of the Property; and

WHEREAS, pursuant to Resolution No. 15-020-21 adopted on February 19, 2015, by the Plan Commission of the City (the "Commission"), the Commission recommended the City through its Department of Planning and Development ("DPD") enter into a negotiated sale with the Grantee for the purchase of the Property; and

WHEREAS, the Property was marketed by the City's real estate broker, CBRE, pursuant to the terms of its master consulting agreement, with the transaction subject to a three percent (3%) brokerage commission fee; now, therefore,

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

SECTION 1. The City Council of the City hereby approves the sale of the Property to the Grantee for the amount of Two Hundred Sixty-Five Thousand and No/100 Dollars (\$265,000).

SECTION 2. The Commissioner of DPD ("Commissioner") or a designee of the Commissioner is authorized to execute any ancillary closing documents on behalf of the City.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying the Property to the Grantee.

SECTION 4. The transfer of title to the Property to the Grantee must close on or before 120 days from the publication of this ordinance (the "Outside Closing Date"), unless DPD, in its sole discretion extends such Outside Closing Date. If the closing does not occur by the Outside Closing Date, this ordinance shall be null and void and the Grantee shall forfeit the Twenty-Six Thousand Five Hundred and No/100 (\$26,500) good faith purchase deposit tendered

concurrently with Grantee's bid.

SECTION 5. 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 6. All ordinances, resolutions, motions or orders inconsistent with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. This ordinance shall take effect upon its passage and approval.

EXHIBIT A

Purchaser: Tajinder Nijjar
Purchaser's Address: 933 Breiter Court, Bensenville Illinois 60106
Purchase Amount: \$265,000
Appraised Value: \$215,000

Legal Description (Subject to Title Commitment and Survey):

Lot 22 in Block 2 in Young and Talbott's Subdivision of Lots 1, 2, 3, 8 and 9 in Block 1 in Borden's Subdivision of the West ½ of the Southeast ¼ of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 2606 W. Cortland Street
Chicago, Illinois 60647

Property Index Number: 13-36-406-051-0000



RAY SUAREZ

ALDERMAN, 31ST WARD
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COMMITTEE MEMBERSHIPS:

HOUSING AND REAL ESTATE
(CHAIRMAN)

COMMITTEES, RULES AND ETHICS
(VICE-CHAIRMAN)

AVIATION

BUDGET AND GOVERNMENT OPERATIONS

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TRANSPORTATION AND PUBLIC WAY

WORKFORCE DEVELOPMENT AND AUDIT

ZONING, LANDMARKS AND BUILDING STANDARDS

April 15, 2015
CHICAGO, ILLINOIS

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Housing and Real Estate which was referred seventeen (17) ordinances and one (1) substitute ordinance by the Department of Planning and Development:

1.	5041 S. Bishop St. (<i>47th/Ashland Redevelopment Project Area</i>)	20 TH WARD
2.	5033 S. May St.	20 TH WARD
3.	4325 S. Marshfield Ave.	15 TH WARD
4.	8556 S. Mackinaw Ave. (<i>South Chicago Redevelopment Project Area</i>)	10 TH WARD
5.	8952 S. Baltimore Ave. (<i>South Chicago Redevelopment Project Area</i>)	10 TH WARD
6.	4332-34 S. Drexel Blvd.	4 TH WARD
7.	2513 W. 59 th St.	16 TH WARD
8.	4529 W. Fulton St.	28 TH WARD
9.	12022 S. Loomis St.	34 TH WARD
10.	2243 W. Warren Blvd.	27 TH WARD
11.	2081 N. Stave St.	1 ST WARD
12.	2606 W. Cortland St. (substitute ordinance)	1 ST WARD
13.	2448 W. Cortland St.	1 ST WARD
14.	6038 S. Champlain Ave. & 6224 S. Saint Lawrence Ave.	20 TH WARD
15.	10601 S. Champlain Ave., 10724 & 10734 S. Langley Ave.	9 TH WARD
16.	3323 N. Drake Ave. (<i>Mindful Living Garden</i>)	35 TH WARD
	1622 N. Whipple Ave. (<i>Whipple Street Community Garden</i>)	26 TH WARD
	4919 N. Winthrop Ave. (<i>Winthrop Harmony Arts Garden</i>)	48 TH WARD
	1900 S. Avers Ave./3839 W. 19 th St. (<i>1900-2100 Avers Block Club Garden</i>)	24 TH WARD
17.	2638-2642 E. 93 rd St. (<i>Calumet Heights Community Association Garden</i>)	7 TH WARD
	4228-4236 W. Ogden Ave. (<i>Lawndale Triangle Neighborhood Garden</i>)	22 ND WARD
18.	1136-1140 S. Wabash Ave.	4 TH WARD
19.	225 W. 107 th Pl. (O2014-9452)	34 TH WARD

Having the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed ordinances transmitted herewith.

This recommendation was concurred in by a unanimous vote of the members of the committee present with no dissenting votes.

(signed)

Ray Suarez, Chairman

Committee on Housing & Real Estate