



Office of the Chicago City
Clerk



SO2012-1337

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	3/14/2012
Sponsor(s):	Emanuel, Rahm (Mayor)
Type:	Ordinance
Title:	Sale of City-owned property at 1128 S California Ave
Committee(s) Assignment:	Committee on Housing and Real Estate

**SUBSTITUTE
ORDINANCE**

WHEREAS, the City of Chicago ("City"), is the owner of the vacant parcel of property located at 1128 South California Avenue, Chicago, Illinois, which is legally described on Exhibit A attached hereto ("Property"), which Property is located in the Midwest Tax Increment Financing Area ("Area") established pursuant to ordinances adopted by the City Council of the City on May 17, 2000, and published in the Journal of Proceedings of the City Council for such date at pages 30775 through 30953; and

WHEREAS, Luetenah Reed ("Grantee"), 1132 S. California Avenue, Chicago, Illinois, has offered to purchase the Property from the City for the sum of Four Thousand Four Hundred and No/100 Dollars (\$4,400.00), such amount being the appraised fair market value of the Property with an open space in perpetuity deed restriction, to improve with landscaped open space thereon; and

WHEREAS, by Resolution No. 11-108-21, adopted by the Plan Commission of the City of Chicago ("Commission") on December 15, 2011, the Commission approved the sale of the Property to the Grantee; and

WHEREAS, public notice advertising the City's intent to enter into a negotiated sale of the Property with the Grantee and requesting alternative proposals appeared in the *Chicago Sun-Times*, a newspaper of general circulation, on December 21, 2011, and December 28, 2011; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notice; and

WHEREAS, the 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; now, therefore,

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

SECTION 1. The City Council hereby approves the sale of the Property to the Grantee in the amount of Four Thousand Four Hundred and No/100 Dollars (\$4,400.00).

SECTION 2. 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. Such deed shall include a covenant obligating the Grantee to use the Property only for use consistent with the land uses permitted under the redevelopment plan for the Area. Grantee's acceptance of the City's deed shall constitute Grantee's agreement to such covenant. The quitclaim deed shall also contain language substantially in the following form:

This conveyance is subject to the express conditions that: 1) the Property is improved with landscaped open space within six (6) months of the date of this deed; and 2) the Property is thereafter maintained and used as landscaped open space in perpetuity. In the event that the conditions are not met, the City of Chicago may re-enter the Property and revest title in the City of Chicago. Grantee, at the request of the City of Chicago, covenants to execute and deliver to the City a reconveyance deed to the Property to further evidence such

revesting of title. This right of reverter and re-entry in favor of the City of Chicago shall terminate forty (40) years from the date of this deed.

The Grantee acknowledges that if, after such six (6) month period, the Grantee develops the Property with a residential housing project, as defined under and that is subject to Section 2-44-090 of the Municipal Code of the City (the "Affordable Requirements Ordinance"), the Grantee and such project shall be obligated to comply with the Affordable Requirements Ordinance.

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 take effect upon its passage and approval.

EXHIBIT "A"

Legal Description (Subject to Title Commitment and Survey):

Lot 12 in Block 1 in Helen Culver's Douglas Park Subdivision of Blocks 25, 26, & 27 in G. W. Clark's Subdivision of the East ½ of the Southwest 1/4 of Section 13, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1128 S. California Ave.
Chicago, Illinois 60612

Property Index Number: 16-13-331-026-0000