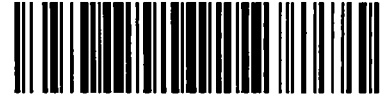




City of Chicago



SO2014-7538

Office of the City Clerk

Document Tracking Sheet

| | |
|---------------------------------|---|
| Meeting Date: | 9/10/2014 |
| Sponsor(s): | Emanuel (Mayor) |
| Type: | Ordinance |
| Title: | Sale of City-owned property at 4536 S Prairie Ave to Brent and Wendy Watson |
| 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 4536 South Prairie Avenue, Chicago, Illinois, which is legally described on Exhibit A attached hereto (the "Property"), which property is located in the 47th King Drive Redevelopment Project Area ("Area") established pursuant ordinances adopted by the City Council of the City on March 27, 2002, published in the Journal of Proceedings of the City Council for such date at pages 81232 through 81474; and

WHEREAS, Brent and Wendy Watson ("Grantees"), 4540 South Prairie Avenue, Chicago, Illinois 60653, have offered to purchase the Property with an appraised market value of \$50,000.00 from the City for the sum of Seven Thousand and No/100 Dollars (\$7,000.00), to be used in conjunction with their adjacent property; and

WHEREAS, pursuant to Resolution No. 14-070-21 adopted on July 17, 2014, by the Plan Commission of the City of Chicago (the "Commission"), the Commission approved the negotiated sale of the Property to the Grantees; and

WHEREAS, public notice advertising the City's intent to enter into a negotiated sale of the Property with the Grantees and requesting alternative proposals appeared in the *Chicago Sun-Times*, a newspaper of general circulation, on July 9, and 16, 2014; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notice; 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 Grantees for the amount of Seven Thousand and No/100 Dollars (\$7,000.00).

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 Grantees. The quitclaim deed shall also contain language substantially in the following form:

This conveyance is subject to the express conditions that any deed conveying this parcel pursuant thereto shall contain covenants which: (1) prohibit the grantees from conveying, assigning or otherwise transferring the parcel except in conjunction with the adjacent parcel owned by the grantees; and (2) require that the parcel be improved with landscaped open space within six (6) months of the conveyance of such parcel and prohibit the construction of any permanent improvements on the parcel, excluding only improvements made by the grantees on the parcel that constitute an integrated addition to the grantees' primary residence on the adjacent lot, or a garage appurtenant thereto; and (3) require the grantees to maintain the parcel in accordance with provisions of the Municipal Code of Chicago. The covenants shall terminate ten (10) years after the date of the conveyance of the parcel to the grantees. In the event that the conditions are not met, the City of Chicago may re-enter the Property and revert title in the City of Chicago. Grantees, at the request of the City of Chicago, covenant to execute

and deliver to the City a reconveyance deed to the Property to further evidence such re-vesting of title. This right of reverter and re-entry shall terminate upon the issuance of a certificate of completion, release or similar instrument by the City of Chicago.

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

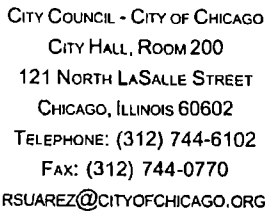
Purchasers: Brent and Wendy Watson
Purchasers' Address: 4540 South Prairie Avenue, Chicago Illinois 60653
Purchase Amount: \$7,000.00
Appraised Value: \$50,000.00

Legal Description (Subject to Title Commitment and Survey):

Lot 17 in Hurlbut's Subdivision of Lots 6 and 7 in Cleaver and Taylor's Subdivision of the North ½ of the South ½ of the East ½ of the Southwest ¼ and the North ½ of the South ½ of the West ½ of the Southeast ¼ of Section 3, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4536 South Prairie Avenue
Chicago, Illinois 60653

Property Index Number: 20-03-315-031-0000



ALDERMAN, 31ST WARD
VICE MAYOR - CITY OF CHICAGO

**4502 WEST FULLERTON AVENUE
CHICAGO, ILLINOIS 60639
TELEPHONE: (773) 276-9100
FAX: (773) 276-2596**

October 8, 2014
CHICAGO, ILLINOIS

ZONING, LANDMARKS AND BUILDING STANDARDS

Ray Suarez
Ray Suarez, Chairman
Committee on Housing & Real Estate