

reimbursement for reasonable relocation costs, determined in the same manner as under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended from time to time, and as implemented by regulations promulgated under that Act.

b) If there is a disagreement as to the value of the interest of a unit owner who did not vote in favor of the sale of the property, that unit owner shall have a right to designate an expert in appraisal or property valuation to represent him, in which case, the prospective purchaser of the property shall designate an expert in appraisal or property valuation to represent him, and both of these experts shall mutually designate a third expert in appraisal or property valuation. The 3 experts shall constitute a panel to determine by vote of at least 2 of the members of the panel, the value of that unit owner's interest in the property.

c) Except as otherwise provided in this section, the sale of a condominium property is governed by the Illinois Condominium Property Act, codified at 765 ILCS 605/1 et seq., and other applicable laws.

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SECTION 2. This ordinance shall take effect upon its passage and publication. The changes made by this amendatory Ordinance of 2019 shall, apply only to sales of a condominium property whose owners elect to sell the property, as provided in subsection (a) of this, section, on and after the effective date of this amendatory Ordinance of 2019. This ordinance does not apply to sales of a condominium property whose owners have completed the vote to sell the property, under applicable law, before the effective date of this amendatory Ordinance of 2019. -

Brendan Reilly Alderman, 42nd Ward

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