

Commission of the City (the "Commission"), the Commission approved the negotiated sale of the Properties to the Grantee; and .

WHEREAS, public notice advertising the City's intent to enter into a negotiated sale of the Properties with the Grantee and requesting alternative proposals appeared in the Chicago Sun-Times, a newspaper of general circulation, on October 26 and November 2, 2016; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notice; now, therefore, i

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 Properties to the Grantee for the amount of Sixteen Thousand and No/100 Dollars (\$16,000.00),

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 Properties to the Grantee. Such deed shall include a covenant obligating the Grantee to use the Properties only for use consistent with the land uses permitted under the redevelopment plans for the TIF Area and the Redevelopment 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 condition that: the Properties are improved with a parking lot within twelve (12) months of the date of this deed.

In the event that the condition is not met, the City of Chicago may re-enter the Properties and re-vest 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 Properties to further evidence such re-vesting of title. This right of reverter in favor of the City of Chicago shall terminate upon the issuance of a certificate of completion, release or similar instrument by the City of Chicago.

The Grantee acknowledges that if the Grantee develops the Properties with a residential housing project, as defined under and that is subject to Section 2-45-115 of the Municipal Code of the City (the "2015 Affordable Requirements Ordinance"), the Grantee and such project shall be obligated to comply with the 2015 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

Purchaser: Ali Salem
Purchaser's Address: 9101 South Thomas Avenue, Bridgeview Illinois 60455

Purchase Amount: \$16,000.00
Appraised Value: \$16,000.00

Legal Description (Subject to Title Commitment and Survey):

Lots 21, 22 and 23 in the Subdivision of the West V2 of the Southwest Vi of the Southwest Vi of the Southeast % of Section 17, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Address: 1148-52 West 63rd Street
Chicago, Illinois 60621

20-17-424-035-0000 20-17-424-034-0000 20-17-424-033-0000

JOSEPH A. MOORE

Alderman, 49th Ward 7356 north Greenview Avenue Chicago, Illinois 60626 telephone 773-338-5796 ward49@cityofchicago.org www.ward49.com

CITY COUNCIL

CITY OF CHICAGO COUNCIL CHAMBER

City Hall, Room 200 121 North LaSalle Street Chicago, Illinois 60602 Telephone 312-744-3067

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May 24, 2017

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on May 17, 2017, having had under consideration the substitute ordinance introduced by Mayor Rahm Emanuel on May 17, 2017, this being the negotiated sale of City-owned properties at 1148-52 W. 63rd St., begs leave to recommend that Your Honorable Body Approve said ordinance transmitted

herewith.

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

Respectfully submitted,