



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

File #: SO2014-5924, Version: 1

SUBSTITUTE ORDINANCE

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; and

WHEREAS, the City is the owner of the vacant parcel of property located at 916-18 E. 43rd Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, Norflo Holding Corporation, an Illinois corporation ("Grantee"), 1004 E. 41st Place, Chicago, Illinois, 60653, has offered to purchase the Property from the City for the sum of Thirty Thousand and No/100 Dollars (\$30,000.00), such amount being the appraised fair market of the Property with a parking lot in perpetuity deed restriction, for the purpose of constructing a parking lot thereon; 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 June 20, 2014, and June 27, 2014; and

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

WHEREAS, pursuant to Resolution No. 14-058-21 adopted on July 17, 2014, the Plan Commission of the City of Chicago (the "Commission") has approved the negotiated sale of the Property to the Grantee; 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 Thirty Thousand and No/100 Dollars (\$30,000.00).

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

This conveyance is subject to the express conditions that: 1) a parking lot is constructed on the Property within twelve (12) months of the date of this deed; and 2) the Property is thereafter maintained and used as a parking lot in perpetuity. In the event that the conditions are not met, the City of Chicago may re-enter the Property 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 Property to further evidence such re-vesting of title.

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

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The Grantee acknowledges that if the Grantee develops the Property with a residential Housing project, as defined under and that is subject to Section 2-45-110 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 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.

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EXHIBIT A

Purchaser: Norflo Holding Corporation
Address: 1004 E. 41st Place
Purchased Price: \$30,000.00
Appraised Value: \$30,000.00 ("parking in perpetuity")

Legal Description.

Lots 21 and 22, in Block 3 in the Resubdivision of the Reform School Property, being the South 25 acres of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 916-18 E. 43rd Street
Chicago, Illinois 60653

20-02-120-018-0000

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RAY SUAREZ

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Committee Memberships:

Housing and Real Estate (Chairman)

Committees, Rules and Ethics (Vice-Chairman)

Aviation

Budget and Government Operations Finance

Transportation and Public Way Workforce Development and Audit Zoning, Landmarks and Building Standards

September 10, 2014
CHICAGO,
ILLINOIS

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

20 WARD 3rd WARD 4th WARD 10TH WARD 20TH WARD

Your Committee on Housing and Real Estate which was referred three (3) ordinances and two (2) substitute ordinances by the Department of Planning and Development authorizing the sale of city-owned property at:

1. 4935 S. Loomis Blvd. (02014-5945)
2. 4539 S. Vincennes Ave. (02014-5931)
3. 916-91E. 43rd St. (Substitute Ordinance) (02014-5924)
4. 3328 E. 90th St. (Substitute Ordinance) (02014-5927)
5. 6408 S. Langley Ave. (02014-5981)

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

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

Committee on Housing & Real Estate

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