

ORDINANCE 2016-13

APPROVING AN OFFER AND AUTHORIZING EXECUTION  
OF A SALE CONTRACT FOR SURPLUS MUNICIPAL REAL ESTATE  
LOCATED AT NORTH 1725<sup>TH</sup> ROAD (6.07 Acres- N. of Prafke Add)

WHEREAS, Section 11-76-4.1 of the Illinois Municipal Code, 65 ILCS 5/11-76-4.1, provides for the sale and disposition of surplus municipal real estate; and

WHEREAS, the City of Streator, LaSalle and Livingston Counties, Illinois acting by and through its City Council did pass Resolution 2016-12 on June 15, 2016, authorizing the sale of surplus real estate, including the real estate located at North 1725<sup>th</sup> Road (6.07 Acres – North of Prafke Add) (the “property”); and

WHEREAS, the property’s value was determined by a Illinois licensed appraiser on April 4, 2016; and

WHEREAS, following the publication of Resolution 2016-12 in a local newspaper on June 21, 2016 and a public bid opening conducted on July 12, 2016, the City received one written offer for the property; and

WHEREAS, the written offer of Eighty Five Thousand Dollars and No Cents (\$85,000.00) from Gensini Excavating, Hennepin, Illinois, constitutes at least one hundred percent (100%) of the appraised value of the property; and

WHEREAS, the City of Streator, acting by and through its City Council, finds and determines that the best interests of the City will be served by accepting the bid submitted by Gensini Excavating, Hennepin .

NOW, THEREFORE, be it ordained by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, as follows:

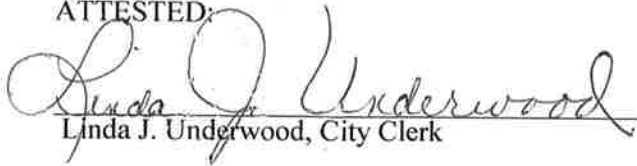
- Section 1: The foregoing recitals are incorporated herein as findings of the City Council.
- Section 2: The offer from Gensini Excavating, Hennepin, Illinois, in the amount of Eight Five Thousand Dollars and No/Cents (\$85,000.00) to purchase the surplus real estate legally described as Part of the East Half of the Northwest Quarter of Section 24, Township 31 North, Range 3 East of the 3<sup>rd</sup> PM City of Streator, LaSalle County, Illinois and commonly known as North 1725<sup>th</sup> Road is hereby accepted by the City Council.
- Section 3: The City Manager is hereby authorized and directed to execute and the City Clerk is hereby authorized and directed to attest a contract for the sale and purchase of the property as described in Section 2 of this Ordinance, which contract shall be in the form substantially similar to the form attached hereto as Exhibit A.
- Section 4: Upon satisfaction of the terms of the aforesaid contract and upon the payment or securing of the aforesaid offer in the manner provided in said contract, the Mayor is hereby authorized and directed to convey and transfer the property to Gensini Excavating, Hennepin, Illinois by a proper deed of conveyance.
- Section 5: The Mayor and the City Clerk are hereby authorized, respectively, to execute and attest such other documents as may be necessary to the conveyance herein authorized.
- Section 6: This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

Passed by a two thirds vote of the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois at a regular meeting thereof, held on the 17<sup>th</sup> day of **August 2016**, and approved by me as Mayor on the same day.

APPROVED:

  
Jimmie D. Lansford, Mayor

ATTESTED:

  
Linda J. Underwood, City Clerk

RECORD OF THE VOTE	Yes	No	Abstain	Absent
Mayor Jimmie D. Lansford	√			
Councilwoman Tara Bedei				√
Councilman Ed Brozak	√			
Councilman Brian Crouch	√			
Councilman William Phelan	√			

CLOSING STATEMENT

**SELLER:** The City of Streator, Illinois  
**BUYER:** Ralph Gensini, Jr.  
**PROPERTY:** E. 1725<sup>th</sup> Road, Streator, IL 61364  
**CLOSING DATE:** January 12, 2017

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<b>SALE PRICE:</b>	<b>\$85,000.00</b>
<b>BALANCE DUE FROM BUYER:</b>	<b><u>\$85,000.00</u></b>
<b>NET PROCEEDS DUE SELLER:</b>	<b><u>\$85,000.00</u></b>

**BUYER'S EXPENSES:**

LaSalle County Recorder (Recording Fees)	\$36.50	
Myers, Berry, O'Connor & Churney (Wire Transfer Fee)	\$15.00	
<b>TOTAL BUYER'S EXPENSES:</b>		<b>\$51.50</b>

RECEIPTS AND DISBURSEMENTS

**RECEIPTS:**

Ralph Gensini, Jr.	\$85,051.50	
<b>TOTAL RECEIPTS:</b>		<b>\$85,051.50</b>

**DISBURSEMENTS:**

LaSalle County Recorder	\$36.50	
Myers, Berry, O'Connor & Churney, Ltd.	\$15.00	
City of Streator	<u>\$85,000.00</u>	
<b>TOTAL DISBURSEMENTS:</b>		<b>\$85,051.50</b>

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**ACCEPTED BY:**

The City of Streator, Seller

By: Cara M. Luckey Reynolds, attorney

Ralph Gensini, Jr.  
Ralph Gensini, Jr., Buyer

ACKNOWLEDGMENT BY BUYER

I understand that Cara M. Luckey-Reynolds of Myers, Berry, O'Connor & Churney, Ltd. represents the City of Streator, the Seller, in this real estate transaction. I have not received, nor have I requested, legal advice from Cara M. Luckey-Reynolds of Myers, Berry, O'Connor & Churney, Ltd. in connection with this transaction.

Ralph Gensini, Jr.  
Ralph Gensini, Jr.