

ORDINANCE 2016-14

APPROVING AN OFFER AND AUTHORIZING EXECUTION
OF A SALE CONTRACT FOR SURPLUS MUNICIPAL REAL ESTATE
LOCATED AT PARTS OF BLOCK 6 OF MOORE & PLUMB'S ADDITION NORTH
OF 8TH STREET (former F.X. Neumann site)

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 Parts of Block 6 of Moore & Plumb's Addition North of 8th Street (former F. X. (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 Three Thousand Two Hundred One Dollars and No Cents (\$3,201.00) from Streator, Illinois, constitutes at least eighty percent (80%) 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 Richard Hochstetler, Tonica, Illinois.

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 Richard Hochstetler, Tonica, Illinois, in the amount of Three Thousand, Two Hundred One Dollars and No/Cents (\$3,201.00) to purchase the surplus real estate legally described as Parts of Block 6 of Moore & Plumb's Addition North of 8th Street. to the City of Streator, LaSalle County, Illinois and commonly known as (former F.X. Neumann Site), 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 Richard Hochstetler 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.

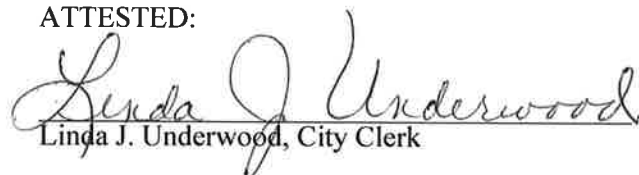
Section 6: This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

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 17th 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	√			

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT is made and entered into the 17th day of August, 2016, by and between **CITY OF STREATOR**, an Illinois municipal corporation ("Seller"), and Richard Hochstetler ("Purchaser").

Background Recitals

WHEREAS, the Seller owns the following described real property:

That Part of Lots 22,23, 24,25 and 26, Block 6 of Moore-Plumbs Addition to the City of Streator lying South of the former Rail Road right-of-way, LaSalle County, Illinois.

P.I.N.: 33-35-410-052

which is commonly known as 8th Street, Streator, Illinois (the "Property").

WHEREAS, the City Council of the City of Streator has determined that it is no longer necessary, appropriate, or in the best interest of the City of Streator that it retain title to the real property and that the real property is not required for the use of, or profitable to, the City of Streator.

WHEREAS, the City Council for the City of Streator accepted Purchaser's offer to purchase the Property at a legally convened meeting held on August 17, 2016.

WHEREAS, said offer constitutes at least 80% of the appraised value of the Property as required by Section 11-76-4.1 of the Illinois Municipal Code.

NOW, THEREFORE, the City of Streator and Purchaser agree as follows:

1. **Real Estate and Purchase Price.** Purchaser agrees to purchase, and Seller agrees to sell to Purchaser, at a purchase price of Three Thousand Two Hundred and One and 00/100 Dollars (\$3,201.00) on the terms set forth herein, the Property.
2. **Conveyance of Title.** Title shall be transferred to Purchaser via a quit claim deed.
3. **"AS IS" Condition.** The Property is being sold and conveyed AS IS, and without warranty of any kind.
4. **Earnest Money.** Purchaser has paid \$250.00, as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, if any for real estate taxes, at the time of closing in certified funds. The earnest money shall be held by Myers, Berry, O'Connor & Churney, Ltd. for the mutual benefit of the parties.
5. **Closing.** The time of closing shall be on or before August 29, 2016 unless subsequently mutually agreed otherwise, at the office of Myers, Berry, O'Connor & Churney, Ltd., in Streator, Illinois, and Seller shall deliver possession to Purchaser at closing.

6. **Real Estate Transfer Tax.** This transaction is exempt from the real estate transfer tax. Nonetheless, Seller and Purchaser shall complete and sign a Real Estate Transfer Declaration in the form required by the Real Estate Transfer Tax Law (35 ILCS 200/31-1 *et seq.*).
7. **Notices.** All notices required by or relating to this Agreement shall be in writing and shall be served on the parties at the addresses following their signatures. Notices may be served by personal delivery, regular mail or facsimile (if followed by personally delivering or mailing the notice).
8. **Default and Remedies.** In the event of a breach of any of the provisions of this Agreement, the earnest money shall be forfeited by the breaching party. If Purchaser breaches this Agreement, the earnest money shall be first applied to the payment of any expenses incurred by or on behalf of Seller and the balance, if any, shall be payable to Seller. If Seller breaches this Agreement, the earnest money shall be refunded to Purchaser. Any earnest money retained by the non-breaching party shall not be deemed to be liquidated damages, but rather as partial reimbursement for any actual damages incurred or to be incurred. The foregoing remedies are not intended to be exclusive, and the non-breaching party may pursue all available lawful remedies, including specific performance. In the event of any breach of this Agreement, the breaching party shall be liable for and shall pay the reasonable attorneys' fees and expenses incurred by the non-breaching party as a result of the breach.
9. **Miscellaneous.**
 - a. Time of payment shall be of the essence of this Agreement.
 - b. This Agreement may be executed in multiple counterparts, none of which may contain the signatures of all of the parties. Nevertheless, each signed counterpart shall be considered an original and all such counterparts, taken together, shall constitute one and the same agreement.
 - c. Both parties represent and warrant there are no brokers or real estate agents representing either party to this sale.
 - d. This Agreement and all of the covenants, conditions and agreements herein contained, shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the respective parties.
 - e. If any provision of this Agreement shall be held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement, and to this end, the provisions of this Agreement are severable.
 - f. **This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and sets forth all of the promises, agreements, conditions, understandings and undertakings between the parties. There are no other promises, agreements, understandings or undertakings, oral or written, expressed or implied, between the parties. No subsequent amendment, change, addition, deletion or modification of this Agreement shall be binding upon the parties unless in writing and signed by each of them.**
 - g. The recitals set forth above are hereby incorporated herein and made a part of this Agreement.

SIGNATURES APPEAR ON FOLLOWING PAGE

PURCHASER:

Richard Hochstetler
Richard Hochstetler

Address: 2160 E. 8th Road
Tonica, IL 61370

Telephone Number: 815-442-3356

Date: 8-25-16

PURCHASER'S ATTORNEY:

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Email: _____

SELLER:

CITY OF STREATOR

By: Jimmie D. Lansford
Jimmie D. Lansford, Mayor

ATTEST:

By: Linda J. Underwood
Linda J. Underwood, City Clerk

Address: 16 Northpoint Drive
Streator, IL 61364

Telephone Number: 815-672-2517

Date: 8-18-2016

SELLER'S ATTORNEY:

Cara M. Luckey-Reynolds, ARDC# - 6306476
MYERS, BERRY, O'CONNOR & CHURNEY, LTD.
7 Northpoint Drive
Streator, IL 61364
Telephone. 815-672-3116
Facsimile. 815-672-0738
Email. cara.luckey@mdbok.com