

RESOLUTION NO. _____
Date Passed: November 27, 2017

A RESOLUTION AUTHORIZING THE SALE OF SURPLUS REAL ESTATE

WHEREAS, the City of Rochelle is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, et. seq.; and

WHEREAS, the City of Rochelle is the owner of a vacant real estate parcel located at 122 S. 9th Street, Rochelle, Illinois P.I.N. 24-25-102-009 (hereinafter “Property”) and legally described as follows:

LOT FOUR (4) IN BLOCK TWO (2) IN BRAIDEN’S SECOND ADDITION TO THE CITY OF ROCHELLE, IN OGLE COUNTY, ILLINOIS; SITUATED IN THE TOWNSHIP OF FLAGG, COUNTY OF OGLE AND STATE OF ILLINOIS; and

WHEREAS, the corporate authorities of the City of Rochelle have determined that the Property is surplus real estate and that it is no longer necessary, appropriate, useful to, or in the best interest of the City of Rochelle to retain ownership of the Property; and

WHEREAS, the City has obtained a written appraisal, prepared by state certified appraiser Ryan L. Herbig of Midwest Appraisal Services, LLC and dated November 1, 2017. The written appraisal sets the value of the Property at \$6,000.00 and is available for public inspection; and

WHEREAS, the City may accept any contract proposal to purchase said surplus real estate pursuant to 65 ILCS 5/11-76-4.1, and has determined it to be in the best interest of the City of Rochelle, by a vote of two-thirds of the corporate authorities presently holding office, to sell the Property for not less than 80% of the appraised value of the Property, said appraisal having been placed on file with the City of Rochelle; and

WHEREAS, the sale of the Property may be conducted by City staff.

NOW, THEREFORE, be it resolved by the corporate authorities of the City of Rochelle, Ogle County, Illinois, as follows:

Section 1. That the recitals set forth above are adopted and incorporated herein.

Section 2. The corporate authorities of the City of Rochelle hereby declare the public real estate parcel located at 122 S. 9th Street, Rochelle, Illinois P.I.N. 24-25-102-009 as surplus and that said real estate may be sold pursuant to 65 ILCS 5/11-76-4.1.

Section 3. The City Manager may direct City staff to conduct such sale and receive contract proposals.

Section 4. The City Council may accept any proposal determined to be in the best interest of the City by a two-thirds vote of the corporate authorities presently holding office, but in no event may a proposal be accepted if the purchase price is less than 80% of the appraised value.

Section 5. The appraised value was determined by a written certified appraisal consistent with the requirements of 65 ILCS 5/11-76-4.1.

Section 6. The City Clerk is directed to publish this Resolution at the first opportunity following its passage in a newspaper published in the City of Rochelle as provided by the Act.

Section 7. The subject property is zoned R5 (Multi-Family-High Density Residential), has a lot size of 66' x 123.75', and is vacant land.

Section 8. If any section, paragraph, or provision of the Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

This Resolution shall be in full force and effect upon its adoption, approval, and publication in pamphlet form as provided by law.

PASSED and APPROVED this _____ day of _____, 2017.

AYES: _____ NAYS: _____ ABSTAIN: _____

Mayor

ATTEST:

City Clerk