

RESOLUTION 2016-118 PASSED: OCTOBER 24, 2016

**AUTHORIZING THE ADVERTISEMENT FOR SALE OF
REAL PROPERTY LOCATED AT 1651 E. STATE STREET.**

WHEREAS, the City of DeKalb is a home rule municipality with the power and authority conferred upon it by virtue of the Illinois Constitution and Illinois Municipal Code; and

WHEREAS, the City is the owner of certain real property located at 1651 E. State Street, DeKalb, Illinois, ("the Property"), Parcel Identification Number 0824151011, which property is legally described as follows:

LOT 1 (EXCEPTING THEREFROM THE EASTERLY 75.0 FEET AS MEASURED ALONG THE NORTH AND SOUTH LINE THEREOF) IN BRODY'S SUBDIVISION OF A PART OF TRACT "A" OF WURLITZER'S PLAT IN THE CITY OF DEKALB, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 10TH, 1978, IN BOOK "R" OF PLATS, PAGE 75, AS DOCUMENT NO. 409456, IN DEKALB COUNTY, ILLINOIS.

WHEREAS, the City Council has determined it is advantageous to offer such property for sale;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF DEKALB, ILLINOIS:

Section 1: The City Council hereby authorizes and directs that the Property be advertised for sale, pursuant to the following terms:

1. The Property shall be advertised for sale on the City website and such other locations as the City Manager shall determine to be commercially appropriate, for a period of not less than two weeks.
2. The advertisement shall specify the date, time and location at which sealed bids are required to be submitted, and the date, time and location at which such bids shall be opened. Such dates shall be established by the City Manager based upon the timing of City Council meetings.
3. Bids shall specify a cash purchase price. Sale by the City shall be by virtue of a general warranty deed. Purchasers are responsible for conducting their own investigation and due diligence. The Property is offered as-is, where-is, with no implied warranties of any form.
4. The City shall utilize a title insurance office selected by the City, and shall utilize the standard rate card from such insurer. All costs of closing, inclusive of buyer's and seller's customary closing charges, shall be payable by bidder and shall be *in addition to the base sum bid*. Closing shall occur within thirty days of the date


of approval by the City Council, and funds shall be paid at closing in cash, certified funds or wire transfer.

5. The bidder shall describe, in detail, any proposed use for the property following acquisition. All bidders are admonished that the City shall make the determination regarding which bid (if any) shall be selected based upon all factors relating to the sale, including the proposed use.
6. The bids submitted shall be evaluated, and all bids shall be returned to the City Council for consideration of approval. Approval and authorization to sell the Property shall require the approval of a resolution by the City Council, by a 3/4 supermajority vote.

Section 2: That the City Clerk of the City of DeKalb, Illinois be authorized and directed to attest the Mayor's Signature and shall be effective thereupon.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 24th day of October, 2016, and approved by me as Mayor on the same day. Passed by an 8-0 roll call vote. Aye: Jacobson, Finucane, Marquardt, Snow, Noreiko, Baker, Faivre, Rey.

ATTEST:



JENNIFER JEEP JOHNSON, City Clerk



JOHN A. REY, Mayor

