



TO: The Honorable Mayor and the City Council

FROM: Ty Livingston, Director of Planning & Community Development

DATE: January 12, 2021

SUBJECT: Disposal of property at 118 Loren

BACKGROUND: The City has acquired property through the demolition process. As this property is a vacant lot, its appraised value comes in at \$4,000. However, it's a decent size lot and is in an area that has potential for redevelopment. Therefore, staff would like to list this property with our realtor. Any reasonable offer will be presented to the City Council for final approval.

RECOMMENDATION: Approval as presented.

RESOLUTION NO. 2021-089

East Peoria, Illinois

_____, 2021

RESOLUTION BY COMMISSIONER _____

**RESOLUTION AUTHORIZING THE SELLING PROCESS
FOR CITY-OWNED SURPLUS REAL ESTATE**

WHEREAS, the City has acquired title to a parcel of real estate located within the City of East Peoria through the foreclosure and abandonment provisions of the “Unsafe Property” Division of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-31-1, *et seq.*), and this parcel is legally described in Exhibit A and depicted in Exhibit B, attached hereto and incorporated by reference (hereinafter the “Property”); and

WHEREAS, the City has determined that the Property is surplus public real estate owned by the City, and the City considers the Property to be excess Property and unnecessary for City use or City purposes; and

WHEREAS, the City seeks to sell the Property pursuant to the process set forth under Section 11-76-4.1 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1), which provides for the appraisal of the Property by a certified or licensed appraiser and then the sale of the Property by City Officials, by a local licensed real estate agency, or by public auction for no less than 80% of the appraised value; and

WHEREAS, the Property is further described by the parcel’s current zoning classification, size, and use in Exhibit A; and

WHEREAS, the City Council hereby finds that it is in the best interests of the City to sell the Property such that the Property can be developed and put to use by an interested purchasing party;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, THAT:

Section 1. The above recitations are found to be true and correct.

Section 2. The Property, after obtaining an appraisal of the Property by a certified or licensed appraiser, is hereby directed to be sold by any process set forth under Section 11-76-4.1 of the Illinois Municipal Code for no less than 80% of the appraised value.

Section 3. City Officials are hereby authorized to execute any documents necessary to initiate the sale or transfer of the Property, including, but not limited to, the execution of a listing agreement with a local licensed real estate agency, and to negotiate the terms of such sale or transfer of the Property to an interested purchasing party. The terms of such sale or transfer of the Property shall include payment by the purchasing party of the City's costs, including, but not limited to, the cost of the appraisal, recording fees, and City attorneys' fees in the amount of five hundred dollars (\$500.00); together with the standard real estate agent commission rate if listed by a local real estate agency.

Section 4. The City Clerk is hereby authorized and directed to publish this Resolution and any exhibits attached hereto (excluding Exhibit B) immediately upon the passage of this Resolution by the City Council in a daily or weekly newspaper circulated in the City of East Peoria.

Section 5. City Officials, in their discretion, are hereby authorized to withdraw the Property from the sale or transfer process for any reason they deem necessary or appropriate.

APPROVED:

Mayor

ATTEST:

City Clerk

EXHIBIT A

DESCRIPTION OF SURPLUS REAL ESTATE

Surplus Parcel: 118 Loren Street, Washington

Size: 80 ft x 133 ft

Zoning Classification: R-2 One Family Dwelling District

Use: Vacant land

Legal Description: Lot Thirty-two (32) in SUNNYLAND, a Subdivision of part of the Southwest Quarter of Section Nineteen (19) in Township Twenty-six (26) North, Range Three (3) West of the Third Principal Meridian, Tazewell County, Illinois, as per plat thereof recorded in the Office of the Recorder of Deeds of Tazewell County, Illinois, in Plat book "A", page 9, situated in the County of Tazewell and State of Illinois.

Tax I.D. No. 02-02-19-314-009

EXHIBIT B

MAPS OF SURPLUS REAL ESTATE
Surplus Parcel #1: 118 Loren Street, Washington

Sale of City Owned Property

Exhibit "A"

118 Loren St.

Legal Description: P.I.N.: 02-02-19-314-009

