



TO: The Honorable Mayor and the City Council

FROM: Ty Livingston, Director of Planning & Community Development

DATE: February 12, 2021

SUBJECT: Acceptance of property from Morton Community Bank

BACKGROUND:

Along Riverside Drive, behind Office Max, MCB owns a small, triangular-shaped parcel (pin # 01-01-29-406-014) that on its own has limited development potential. However, paired with an adjacent parcel – particularly the one owned by the City on the corner with Camp Street – it becomes a part of a developable property in a high-traffic and very visible area of our community. MCB has offered to donate the parcel to the City along with covering the 2020 property taxes which are due later this year. This is a very generous offer from MCB and makes our property even more attractive to future development. Staff recommends acceptance of the property.

RECOMMENDATION: Acceptance of the parcel from MCB.

ORDINANCE NO. 4555

**AN ORDINANCE APPROVING TRANSFER OF REAL ESTATE
ON RIVERSIDE DRIVE TO THE CITY OF EAST PEORIA**

WHEREAS, the City owns an undeveloped parcel of property located adjacent to the intersection of Riverside Drive and West Camp Street in East Peoria, which is being held for the future development of the southeastern corner of this intersection, and this parcel is located along Riverside Drive (the "City Parcel"); and

WHEREAS, Morton Community Bank owns an undeveloped parcel of property situated immediately northeast of the City Parcel, and this 0.43-acre parcel is located along Riverside Drive with a Tazewell County Parcel Identification Number (PIN) of 01-01-29-406-014 and depicted on "Exhibit A", attached hereto an incorporated by reference (the "MCB Property"); and

WHEREAS, Morton Community Bank seeks to transfer the MCB Property to the City at no cost to afford the City with the opportunity to consolidate these undeveloped parcels for future development; and

WHEREAS, the City desires to acquire the MCB Property to assist with the future development of the City Parcel, and the City has determined that acquiring this additional parcel is in the best interests of the City and the future development of the Riverside Drive and West Camp Street intersection and thus constitutes a public purpose; and

WHEREAS, the City has the authority to accept the transfer of the MCB Property and to use this property for a public purpose pursuant to Section 2-2-12 of the Illinois Municipal Code (65 ILCS 5/2-2-12); and

WHEREAS, the City hereby finds that it is in the best interests of the City to accept the transfer of the MCB Property for the purpose of future development of the City Parcel and the Riverside Drive and West Camp Street intersection;

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

Section 1. The findings and recitations hereinabove set forth are adopted and found to be true.

Section 2. Based upon the recitals set forth above, the City hereby approves and accepts the transfer of the MCB Property to the City from Morton Community Bank at no cost.

Section 3. The Mayor and City Clerk are directed and authorized to execute the deed transferring the MCB Property, as such deed is approved by the City Attorney. The

Mayor (or his designee) and City Clerk are further directed and authorized to take any action and execute any documents necessary to effectuate the acquisition of the MCB Property under the terms and conditions as set forth herein.

Section 4. This Ordinance is in addition to all other ordinances on the subject and shall be construed therewith excepting as to that part in direct conflict with any other ordinance, and in the event of such conflict, the provisions hereof shall govern.

Section 5. This Ordinance shall be in full force and effect from and after its passage in the manner as provided by law.

PASSED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION THIS _____ DAY OF _____, 2021.

APPROVED:

Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

Corporation Counsel

EXHIBIT A

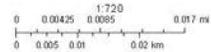
Map of MCB Property along Riverside Drive (PIN01-01-29-406-014)

MCB Property - PIN 01-01-29-406-014



- I-155 IL 29 US 24
- I-474 IL 98 Streets
- I-74 US 150

Tazewell County GIS parcel and map records contained herein are for property information only. This information has been compiled from the most accurate source data from the public records of Tazewell County. This information is not to be used in any way with the understanding that the data was compiled only for the use and purpose of creating a Property Tax Roll or Census Database. The information contained herein is for reference purposes only and should not be relied upon as a substitute for a site visit. Any reliance on the information contained herein is at the user's own risk. The Tazewell County GIS assumes no responsibility for any error of the information contained herein or any loss resulting therefrom. Users of Tazewell County GIS shall assume all risk and liability when accessing any third party site linked to this site. All data is subject to change.



Tazewell County, IL