



TO: The Honorable Mayor and City Council

FROM: Ty Livingston, Director of Planning & Community Development

DATE: September 1, 2021

SUBJECT: Sale of 130 Kerfoot

BACKGROUND: This property has been vacant and City-owned for several years. Recently, the neighbor reached-out to inquire about the property. Since then, staff listed the property with our realtor Aaron Cody. As such, we have received an offer of \$3,200, which is 80% of the appraised value, from Jeffrey and Rhonda Erickson of 124 Kerfoot. The Ericksons also own the parcel between their residence at 124 and the City-owner property at 130. Staff recommends accepting this offer.

RECOMMENDATION: Approval, as presented.

ORDINANCE NO. 4590

**AN ORDINANCE PROVIDING FOR THE SALE OF
EXCESS CITY PROPERTY AT 130 KERFOOT STREET**

WHEREAS, the City of East Peoria owns an excess parcel of property located at 130 Kerfoot Street in East Peoria as described in Exhibit A, attached hereto and incorporated by reference, which is a lot with a residential structure and an accessory structure, and hereinafter referred to as the "Parcel"; and

WHEREAS, the City acquired the Parcel through the demolition provisions of the "Unsafe Property" Division of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-31-1, *et seq.*); and

WHEREAS, the City seeks to sell the Parcel pursuant to 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 for no less than 80% of the appraised value, and the City has previously adopted and published Resolution No. 2122-049 authorizing the sale of the Parcel under the provisions of Section 11-76-4.1 of the Illinois Municipal Code; and

WHEREAS, the City has obtained an appraisal of the Parcel from a properly certified appraiser that appraises the Parcel at \$4,000.00 in value; and

WHEREAS, the City has received an offer to purchase the Parcel for \$3,200.00 from Jeffrey and Rhonda Erickson (the "Buyers") pursuant to the Sales Contract as provided in Exhibit B, attached hereto and incorporated by reference (the "Contract"); and

WHEREAS, under the terms of the Contract, the Buyers will also pay \$500.00 in closing costs that will assist the City with payment of legal fees related to this transaction; and

WHEREAS, the City hereby finds that it is in the best interests of the City to sell the Parcel (as excess City property) to the Buyers at the price of \$3,200.00, which exceeds 80% of the appraised value of the Parcel;

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

Section 1. The City hereby declares that the Parcel is unnecessary for current City uses or operations and that this Parcel is hereby designated excess property of the City.

Section 2. The City hereby further declares that the public interest will be best served if the Parcel is sold to Jeffrey and Rhonda Erickson pursuant to the Contract at a price of \$3,200.00 plus \$500.00 for associated closing costs.

Section 3. Upon receipt of the payment from the Buyers pursuant to the terms of the Contract as provided herein, the Parcel shall be transferred to the Buyers.

Section 4. The Contract for the sale of the Parcel is hereby approved, and the Mayor and City Clerk are hereby authorized and instructed to execute the Contract, together with such modifications therein as the Mayor in his discretion may approve, and all documents necessary to effectuate the provisions of this Ordinance.

Section 5. The property sale and transfer under this Ordinance shall not be effective until the aforementioned Buyers have paid to the City of East Peoria the total payment provided herein as the consideration for the acquisition and transfer of said Parcel.

Section 6. Upon receipt of consideration in the amount prescribed by Section 2 of this Ordinance, the Mayor and City Clerk are hereby authorized and directed to execute a Deed conveying the interest in the Parcel to the Buyers.

PASSED BY THE COUNCIL OF THE CITY OF EAST PEORIA, TAZEWELL COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION BY A TWO-THIRDS VOTE IN COMPLIANCE WITH SECTION 11-76-4.1 OF THE MUNICIPAL CODE (65 ILCS 5/11-76-4.1) THIS ____ DAY OF _____, 2021.

APPROVED:

Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

Corporation Counsel

EXHIBIT A

LEGAL DESCRIPTION OF PARCEL (130 Kerfoot Street, East Peoria)

The Westerly 300 feet of Lots 218 and 219, in Urbandale, a subdivision in part of Groveland and Fondulac, situated in the County of Tazewell and State of Illinois.

Tax I.D. No. 05-05-04-201-009

City Property for Sale
130 Kerfoot

Exhibit "A"

Legal Description: 05-05-04-201-009

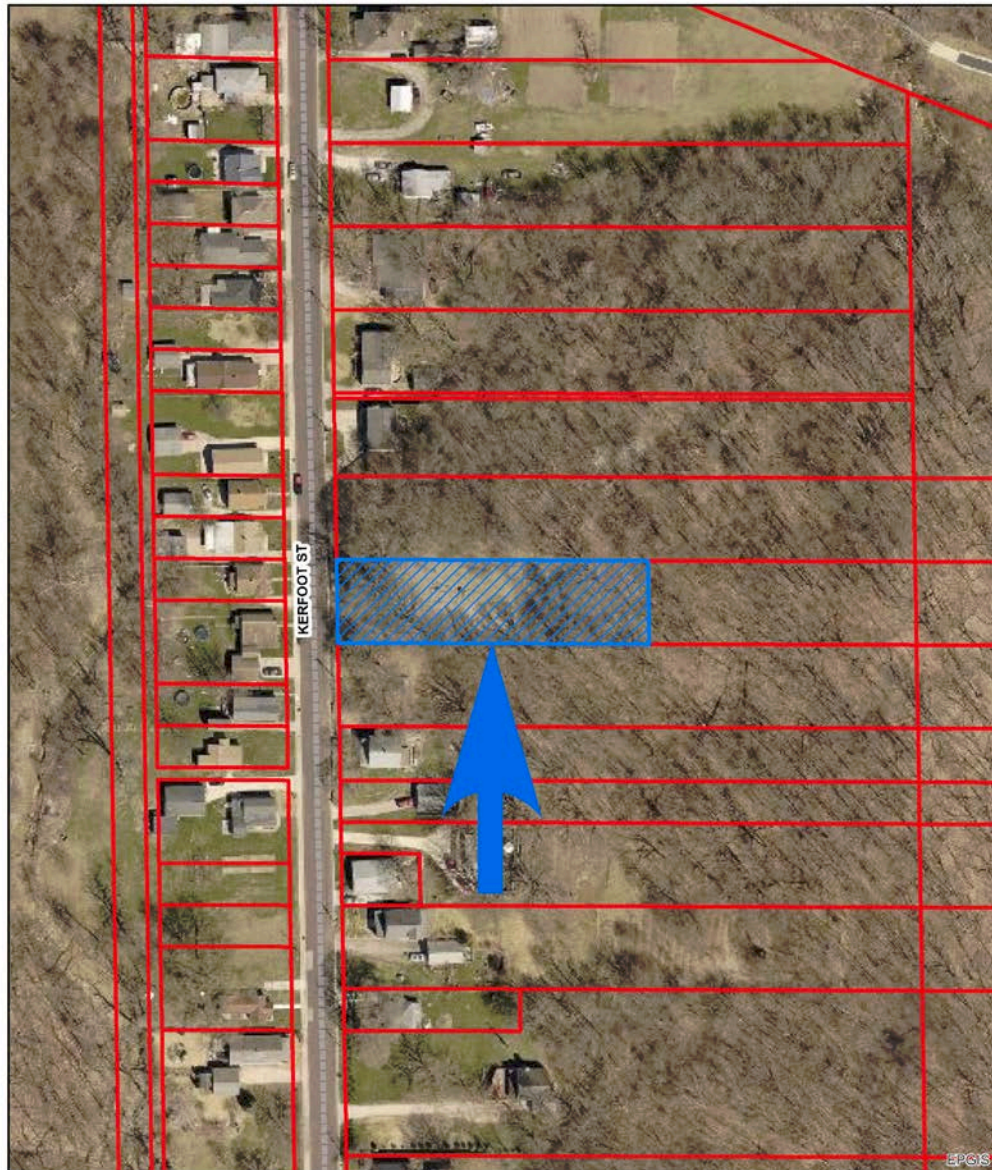


EXHIBIT B

RESIDENTIAL SALES CONTRACT
(130 Kerfoot Street, East Peoria)