



**TO:** The Honorable Mayor and the City Council

**FROM:** Ty Livingston, Director of Planning & Community Development

**DATE:** March 8, 2022

**SUBJECT:** Authorization to sell City-owned property located at 307 Elmwood

**BACKGROUND:**

Recently, the City acquired this property which has a home on it. As such, staff has found properties with improvements to be very desirable for interested buyers to acquire, make repairs and utilize as an investment property. Before placing on the market, the City will have the property appraised as this will likely be the initial asking price when we list it with our realtor. Any offer will need to be presented and approved by the City Council at a future meeting date.

**RECOMMENDATION:** Approval to begin selling process.

**RESOLUTION NO. 2122-123**

**East Peoria, Illinois**

\_\_\_\_\_, 2022

**RESOLUTION BY COMMISSIONER \_\_\_\_\_**

**RESOLUTION AUTHORIZING THE SELLING PROCESS  
FOR CITY-OWNED SURPLUS REAL ESTATE  
AT 307 ELMWOOD STREET**

**WHEREAS**, the City has acquired title to a parcel of real estate located at 307 Elmwood Street 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:**

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Mayor

**ATTEST:**

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City Clerk

## EXHIBIT A

### DESCRIPTION OF SURPLUS REAL ESTATE

**Surplus Parcel:** 307 Elmwood Street, East Peoria

Size: 50 ft x 132 ft

Zoning Classification: R-2 One Family Dwelling District

Use: Residential and Accessory Structures

Legal Description: A part of Lots 33 and 24 in URBANDALE, commencing at a point Ninety feet North of the Southeast corner of Lot 33, thence North parallel with Elmwood Street, a distance of Fifty feet; thence West, parallel with Moschel Street, a distance of One Hundred Thirty-Two feet; thence South, parallel with Elmwood Street, a distance of Fifty feet; thence East parallel with Moschel Street, a distance of One Hundred Thirty-Two feet, to the place of the beginning, in the City of East Peoria, situated in County of Tazewell, State of Illinois

Tax I.D. No. 01-01-33-419-014

**EXHIBIT B**

**MAP OF SURPLUS REAL ESTATE**  
307 Elmwood Street, East Peoria

307 Elmwood

P.I.N.: 01-01-33-419-014

