

**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 4.n

Title:

Recommendation to Approve Real Estate Purchase Agreement for 112 S. 8th Avenue

Presenter:

Karen Young

Meeting: Government Services Committee

Date: April 24, 2017

Proposed Cost: \$205,000

Budgeted Amount: \$1,190,000

Not Budgeted: **Executive Summary** *(if not budgeted please explain):*

Recommendation to purchase of the property located at 112 S. 8th Avenue for the purpose of the 7th Avenue Creek Project. City ownership of this property would allow for the future improvements of the storm water conveyance in this area and the potential for modification of the 7th Avenue Creek to improve overall flood control. This land to be used as either open space or enhancement adjacent to the 7th Avenue Creek. This property is located within the 7th Avenue Creek project limits and the proposed Federal Emergency Management Association (FEMA) Floodplain map modifications.

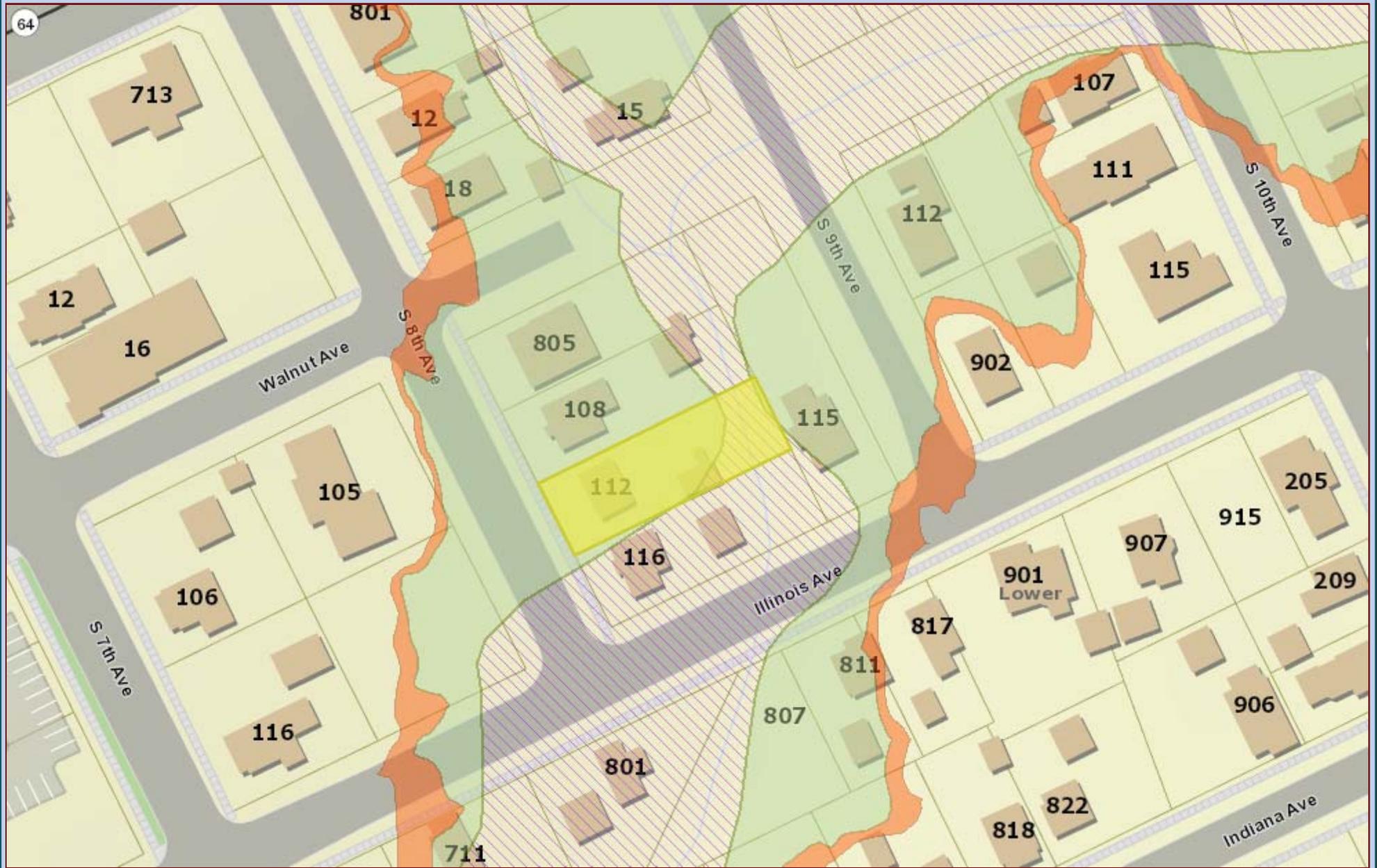
The cost for the purchase of this property is \$205,000, not including closing costs. The closing costs are estimated at \$1,200 - \$1,500.

Attachments *(please list):*

* Property Location Map

Recommendation/Suggested Action *(briefly explain):*

Recommendation to approve Real Estate Agreement for 112 S. 8th Avenue to the City of St. Charles in the amount of \$205,000 with Lisa and Steven Cameron.



Data Source:
City of St. Charles, Illinois
Kane County, Illinois
DuPage County, Illinois
Projection: Transverse Mercator
Coordinate System: Illinois State Plane East
North American Datum 1983
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