

**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 5.m

Title:

Recommendation to Approve Real Estate Purchase Agreement for Lots 5 & 6 in Block 2 G.W. Minards' Resubdivision located at the southeast corner of East Main Street and South 9<sup>th</sup> Avenue

Presenter:

Karen Young

Meeting: Government Services Committee

Date: November 27, 2017

Proposed Cost: \$40,000

Budgeted Amount: \$0

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

Recommendation to purchase of the property located at the southeast corner of E. Main Street and S. 9<sup>th</sup> Avenue for the purpose of the 7<sup>th</sup> Avenue Creek Project, known as Lots 5 (Pin #09-27-479-005) & Lot 6 (Pin # 09-27-479-006 ) in Block 2 G.W. Minards' Resubdivision. 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 7<sup>th</sup> Avenue Creek to improve overall flood control. This land to be used as either open space or enhancement adjacent to the 7<sup>th</sup> Avenue Creek. This property is located within the 7<sup>th</sup> Avenue Creek project limits and the proposed Federal Emergency Management Association (FEMA) Floodplain map modifications.

The cost for the purchase of this property is \$40,000, not including closing costs. The closing costs are estimated at \$1,200 - \$1,500.

**Attachments** *(please list):*

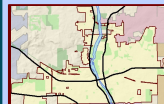
\* Property Location Map

**Recommendation/Suggested Action** *(briefly explain):*

Recommendation to approve Real Estate Agreement for Lots 5 (Pin #09-27-479-005) & Lot 6 (Pin # 09-27-479-006 ) in Block 2 G.W. Minards' Resubdivision to the City of St. Charles in the amount of \$40,000 with Lorna Meiresonne with the Public Works Director authorized to execute all appropriate documents.



Lot 5, PIN 09-27-479-005, Area 5000 SF  
 Lot 6, PIN 09-27-479-006, Area 5000 SF



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  
 Printed on: July 28, 2017 04:17 PM



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