

**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 5.p

Title:

Recommendation to Approve Real Estate Purchase Agreement for 1734 Riverside Avenue

Presenter:

Karen Young

Meeting: Government Services Committee

Date: May 29, 2018

Proposed Cost: \$165,000

Budgeted Amount: \$0

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

Recommendation to purchase the property located at 1734 Riverside Avenue for the purpose of the 7th Avenue Creek Project and the Fox River Trail Crossing. City ownership of this property would allow for the future improvements of the storm water conveyance in this area, the potential for modification of the 7th Avenue Creek to improve overall flood control and potential for an improved future crossing of the Fox River Trail across Riverside Avenue. This land to be used as either open space, enhancement adjacent to the 7th Avenue Creek, as deemed appropriate for future improvements in this area or subdivided for sale. 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 \$165,000, 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 1734 Riverside Avenue to the City of St. Charles in the amount of \$165,000 with Jack McKiness (Attorney in Fact for Frances McKiness) with the Public Works Director authorized to execute all appropriate documents.

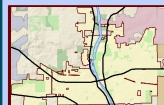


City of St. Charles, Illinois

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1734 Riverside Avenue

RAYMOND ROGINA *Mayor*
MARK KOENEN *City Administrator*



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: April 2, 2018 10:58 AM



Preliminary Flood Mapping Date: October 8, 2015
Hatched = Floodway
Green = 100 Year Floodplain, Orange = 500 Year Floodplain

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