



AGENDA ITEM EXECUTIVE SUMMARY

Title: Recommendation to Approve Real Estate Purchase Agreement for 811 Illinois Avenue

Presenter: Karen Young

Please check appropriate box:

<input type="checkbox"/>	Government Operations	<input checked="" type="checkbox"/>	Government Services 07.27.2015
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council

Estimated Cost:	\$116,000	Budgeted:	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> X	<input type="checkbox"/> NO	<input type="checkbox"/>
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Executive Summary:

Purchase of the property located at 811 Illinois Avenue for the purpose of the 7th Avenue Creek project. City ownership of this property would allow this land to be used as either open space or enhancement adjacent to the 7th Avenue Creek. This property is located adjacent to the property previously purchased by the City at 807 Illinois Avenue. This property is located within the 7th Avenue Creek project limits and the proposed Federal Emergency Management Association (FEMA) Floodplain map modifications.

Staff believes that the acquisition of this property would allow for the future improvement of the storm water conveyance in this area and the potential for the modification of the 7th Avenue Creek to improve overall flood control.

The cost for the purchase of this property is \$116,000, not including the closing costs. The closing costs are estimated at \$4,000-\$6,000 and will be approved at the staff level once the final costs are determined.

Attachments: *(please list)*

Property Location Map

Recommendation / Suggested Action *(briefly explain):*

Recommendation to approve Real Estate Purchase Agreement for 811 Illinois Ave. to the City of St. Charles in the amount of \$116,000 with Mr. Dan Nolan.

<i>For office use only:</i>	<i>Agenda Item Number: 4.f</i>
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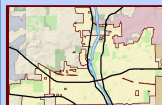
City of St. Charles, Illinois

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811 Illinois 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: July 1, 2015 09:33 AM



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