



AGENDA ITEM EXECUTIVE SUMMARY

Title:	Recommendation to Approve Real Estate Purchase Agreement for 904 South Avenue to the City of St. Charles in the amount of \$158,000 with Caliber Real-Estate Services, LLC
Presenter:	Karen Young

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations 01.04.2016	<input checked="" type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council

Estimated Cost:	\$158,000	Budgeted:	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
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Executive Summary:

Purchase of the property located at 904 South 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 other City owned property. 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 \$158,000, 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 904 South Avenue to the City of St. Charles in the amount of \$158,000 with Caliber Real-estate Services, LLC.

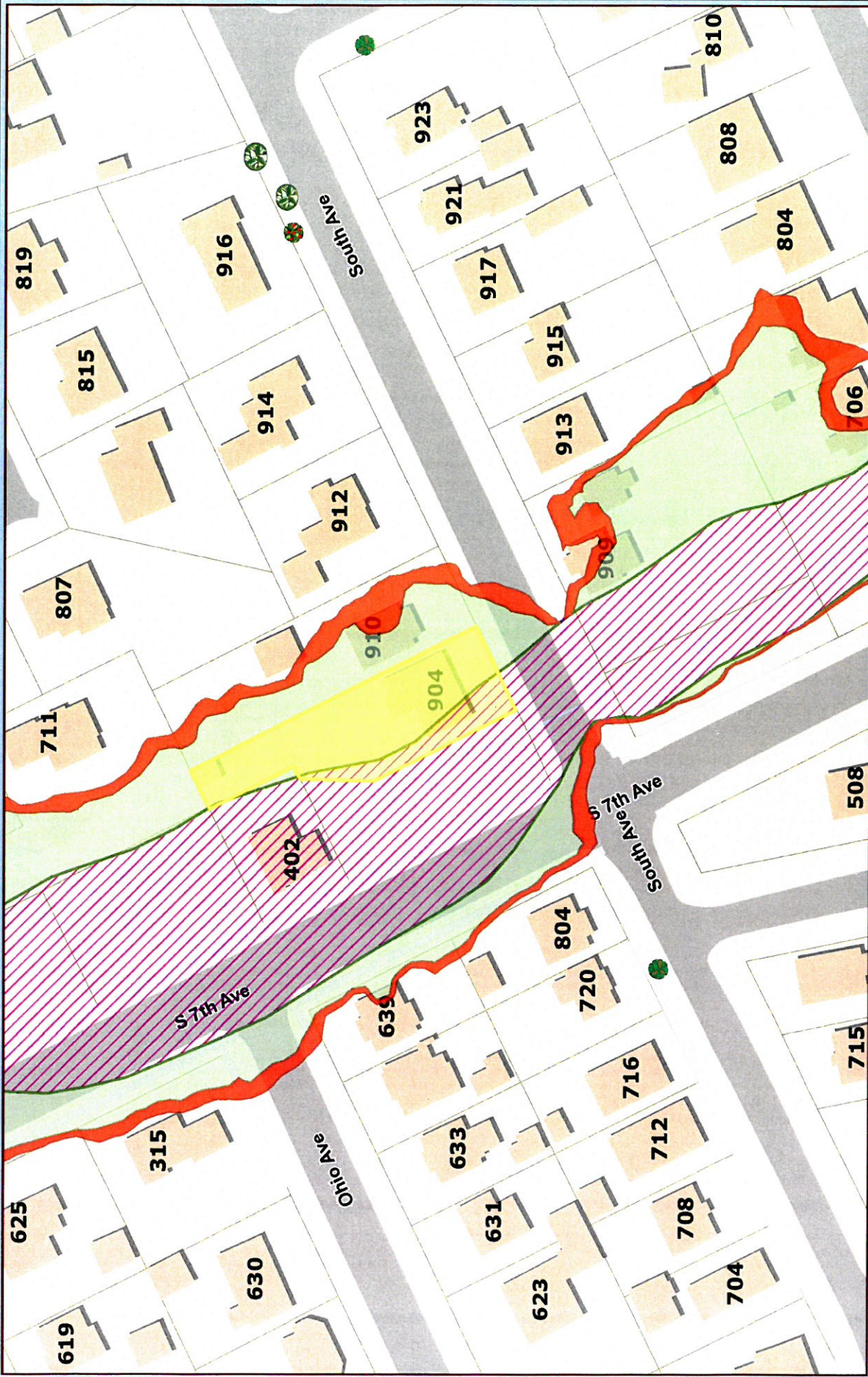
<i>For office use only:</i>	<i>Agenda Item Number: 5a</i>
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904 South Avenue - Draft Floodplain

RAYMOND ROGINA Mayor
 MARK KOENEN City Administrator



City of St. Charles, Illinois
 DuPage County, Illinois
 North American Datum 1983
 Printed on November 11, 2015 9:54 AM



Draft Flood Insurance Rate Map Data
 Hatch = Floodway
 Green = 100 Year Floodplain
 Orange = 500 Year Floodplain

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