



AGENDA ITEM EXECUTIVE SUMMARY

Title: Recommendation to Approve Real Estate Purchase Agreement for 115 S. 9th Avenue

Presenter: Karen Young

Please check appropriate box:

	Government Operations	X	Government Services 01.25.2016
	Planning & Development		City Council

Estimated Cost:	\$170,000	Budgeted:	YES	X	NO	
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Executive Summary:

Purchase of the property located at 115 S. 9th Avenue is 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 \$170,000, not including the closing costs. The closing costs are estimated at \$1,500 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 115 S. 9th Avenue to the City of St. Charles in the amount of \$170,000 with Gina Rantis.

For office use only:

Agenda Item Number: 4.d



City of St. Charles, Illinois

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Precision GIS

RAYMOND ROGINA
MARK KOENEN

Mayor
City Administrator



Data Source:
City of St. Charles, Illinois
Kane County, Illinois
DuPage County, Illinois
Coordinate System: Illinois State Plane East
Projection: Transverse Mercator
North American Datum 1983
Printed on: December 18, 2015 05:53 PM



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