

ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City is the owner of the vacant land located at 8340 S. Halsted Street, Chicago, IL 60620, which is located in the Auburn Gresham Community Area and is legally described on Exhibit A attached hereto (the "City Land"); and

WHEREAS, the market value of the City Land based on a market valuation dated February 10, 2024, is \$8,437.00 ("Market Value"); and

WHEREAS, Griffin Burrell Holdings LLC, an Illinois limited liability company ("Grantee"), owns and operates the adjacent Ivory Dental office at 8344 South Halsted Street and has offered to purchase the City Land from the City; and

WHEREAS, Grantee intends to develop the City Land as a parking lot to serve the adjacent business; and

WHEREAS, at the City's request, Grantee conducted an environmental Phase I and II site investigation of the City Land and incurred \$4,550.00 in costs for the Phase II investigation; and

WHEREAS, on March 13, 2023, the Department of Assets, Information, and Services, now known as the Department of Fleet & Facility Management, determined that no further investigation or environmental corrective action was required; and

WHEREAS, the City has agreed to credit Grantee's costs for the Phase II environmental investigation against the Market Value of the City Land, resulting in a purchase price of \$3,887.00 (the "Purchase Price"); and

WHEREAS, by Resolution No. 24-006-21 adopted on February 15, 2024, the Chicago Plan Commission approved the disposition of the City Land; and

WHEREAS, public notices advertising the Department of Planning and Development's (the "Department") intent to enter into a negotiated sale of the City Land with Grantee and requesting alternative proposals appeared in the Chicago Tribune on August 14, 21, and 28, 2023; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notices; ***now therefore***,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The City Council hereby approves the sale of the City Land to Grantee in its "as is" condition for the Purchase Price.

SECTION 3. The Mayor or the Mayor's proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying the City Land to Grantee, or to a land trust of which Grantee is the sole beneficiary, or to an entity of which Grantee is the sole

controlling party or which is comprised of the same principal parties, in substantially the form attached hereto as Exhibit B.

SECTION 4. The Commissioner of the Department (the "Commissioner"), or a designee of the Commissioner, is each hereby authorized, subject to the review and approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver such other documents and take such other actions as may be necessary or appropriate to carry out and comply with the provisions of this ordinance. Such documents may contain terms and provisions that the Commissioner or the Commissioner's designee deems appropriate, including indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.

Attachments: Exhibit A – Legal Description of City Land
Exhibit B – Form of Deed