



Office of City Clerk  
City Council Document Tracking Sheet

City Hall  
121 North LaSalle Street  
Room 107  
Chicago, IL 60602  
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**Matter ID:** O2023-0004264

**Meeting Date:** 9/13/2023

**Sponsor(s):** Johnson (Mayor) \*

**Type:** Ordinance

**Title:** Negotiated Sale of City-owned property at 4032 S Michigan Ave to Hyde Park Self Storage, Inc.

**Committee Assignment:** Committee on Housing and Real Estate



**OFFICE OF THE MAYOR**  
**CITY OF CHICAGO**

**BRANDON JOHNSON**  
MAYOR

September 14, 2023

TO THE HONORABLE, THE CITY COUNCIL  
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing the negotiated sale of City-owned properties.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,



Mayor

## 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**, pursuant to ordinances adopted by the City Council of the City (the “City Council”) on March 27, 2002, and published at pages 81231 to 81472 in the Journal of the Proceedings of the City Council for such date, the City Council: (i) approved a certain redevelopment plan and project (the “Redevelopment Plan”) for the 47<sup>th</sup>/King Drive Redevelopment Project Area (the “Redevelopment Area”), pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1 *et seq.* (the “TIF Act”), (ii) designated the Redevelopment Area as a redevelopment project area pursuant to the TIF Act; and (iii) adopted tax increment allocation financing pursuant to the TIF Act as a means of financing certain Redevelopment Area redevelopment project costs (as defined in the TIF Act) incurred pursuant to the Redevelopment Plan; and

**WHEREAS**, the City is the owner of the vacant land located at 4032 South Michigan Avenue, Chicago, IL 60653, which is located in the Grand Boulevard Community Area and is legally described on Exhibit A attached hereto (the “City Land”); and

**WHEREAS**, the City Land is located in the Redevelopment Area and is comprised of approximately 0.1837 or 8,000 square feet; and

**WHEREAS**, the market value of the City Land is \$80,000 (the “Purchase Price”) based on an appraisal dated April 26, 2022; and

**WHEREAS**, Hyde Park Self Storage, Inc., an Illinois corporation (“Grantee”), has offered to purchase the City Land from the City for the Purchase Price; and

**WHEREAS**, Derrick and Jeffrey Spencer (together, the “Spencers”) are Grantee’s sole owners; and

**WHEREAS**, the Spencers also own and operate a self-storage and moving services business under the name Aaron Bros. Moving System, Inc. on the real property located adjacent to the City Land at 4034 South Michigan Avenue, and;

**WHEREAS**, Grantee intends to develop the City Land as a parking lot and open space to serve the adjacent commercial space, which use is consistent with the purposes and objectives of the Redevelopment Plan; and

**WHEREAS**, given the potential for environmental contamination, the City will convey the City Land to Grantee subject to a use restriction, prohibiting the use of the City Land for anything other than a parking lot and open space without the prior approval of the City and compliance with all City requirements, which may include enrolling the City Land in the Illinois Environmental Protection Agency’s Site Remediation Program; and

**WHEREAS**, by Resolution No. 23-027-21 adopted on July 20, 2023, the Chicago Plan Commission approved the conveyance of the City Land to Grantee; and

**WHEREAS**, by Resolution No. 23-CDC-31 adopted on June 13, 2023, the Community Development Commission recommended the sale of the City Land to Grantee if no responsive alternative proposals were received at the conclusion of the advertising period, or, if alternative proposals were received, if the City’s

Department of Planning and Development (the “Department”) determined in its sole discretion that it was in the best interest of the City to proceed with Grantee’s proposal; and

**WHEREAS**, public notices advertising the Department’s intent to enter into a negotiated sale of the City Land with Grantee and requesting alternative proposals appeared in the *Chicago Tribune* on May 3, May 10, and May 17, 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 his 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.

**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