



DEPARTMENT OF COMMUNITY DEVELOPMENT SERVICES

Grants Management Division

m e m o r a n d u m

TO: Mayor Laurel Lunt Prussing

FROM: Elizabeth H. Tyler, FAICP, Director, Community Development Services

DATE: March 31, 2010

SUBJECT: Updated Contract for Sale of Real Estate - 1410 West Eads, Urbana

Description

There are proposed changes to the contract for sale of 1410 West Eads Street that was discussed by the Committee of the Whole at its March 22, 2010 meeting.

Discussion

The originally proposed contract for the sale of 1410 West Eads between the City of Urbana and Champaign Community Unit School District No. 4 (Unit 4) included contingencies that Unit 4 would acquire 1412 West Eads and combine it with 1410 West Eads. The School District would then construct a parking lot on the site prior to exchanging the property with the Housing Authority of Champaign County (HACC) for property along Wright Street adjacent to the new school. The trade would allow for improved bus loading for the school and would advance the HACC's plan to expand the Dunbar Court housing complex site to the south in anticipation of redevelopment.

After revisiting the plan, the HACC and Unit 4 have modified the proposal substantially. The new plan still calls for Unit 4 to acquire 1410 and 1412 West Eads and trade both properties to the HACC for its property west of Dunbar Court. However, instead of constructing temporary parking on the Eads site, Unit 4 will improve the existing, unpaved area between Dunbar Court and the existing resident parking area to provide the required 30 spaces on the east side of the property, nearest Dunbar Court.

Further, Unit 4 will allow HACC to use this area for resident and guest parking until the redevelopment of Dunbar Court is completed. The revised contract is contingent on the HACC and Unit 4 executing an agreement for the trade of 1410 and 1412 West Eads, Urbana for the property west of the Dunbar Court complex, owned by the HACC.

Attached is the proposed amended contract for sale of 1410 West Eads, Urbana.

cc: Ed Bland, HACC; Bruce Knight, City of Champaign; Mike Tague, Flynn, Palmer & Tague

CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT, made this _____ day of _____, 2010, by and between THE CITY OF URBANA, ILLINOIS, hereinafter referred to as "Seller", and CHAMPAIGN COMMUNITY UNIT SCHOOL DISTRICT NO. 4, CHAMPAIGN COUNTY, ILLINOIS, hereinafter referred to as "Purchaser".

WITNESSETH:

In consideration of the covenants hereinafter set forth, the parties hereto agree as follows:

1. PROPERTY. The Seller hereby agrees to sell, and the Purchaser hereby agrees to purchase the following described property:

Lot 4 in Paul's Replat of Lots 2, 3, 4, 5 and 6 in Block 3 of Seminary Addition to Urbana, as per plat recorded in Plat Book "B" at page 273, in Champaign County, Illinois

Commonly known as: 1410 West Eads, Urbana, IL 61801

PIN: 91-21-07-205-027

2. PAYMENT. Purchaser agrees to pay for said premises the sum of Twenty-Three Thousand One Hundred Forty-Eight and 82/100 Dollars (\$23,148.82), payable as follows:

(A) The balance due, less credits and prorations provided herein, at closing.

3. DEED. Seller agrees to convey said premises to Purchaser by a good and sufficient Warranty Deed, subject only to current general taxes, covenants, conditions, restrictions and easements apparent or of record, and to all applicable zoning laws and ordinances.

4. EVIDENCE OF TITLE. Purchaser's attorney has made arrangements with Chicago Title Insurance Company, 201 North Neil, Champaign, Illinois, to provide title commitment for an owner's title insurance policy issued by a reputable title company in the amount of the purchase price, all free and clear of any and all encumbrances except for current general taxes, easements and restrictions of record, standard notations, to any mortgages now on said premises which shall be paid by Seller upon the date of the delivery of the deed and subject to the interest of all of the preceding named parties. Purchaser shall have a reasonable time to have the preliminary letter for title insurance examined; and in the event of defects affecting the merchantability of title being found, Seller shall have a reasonable time to make said title merchantable. Purchaser shall pay the charges for such evidence of title.

5. TAXES AND ASSESSMENTS. Real estate taxes for all prior years shall be at Seller's expense. General taxes for the current year shall be prorated. Special assessments levied

prior to date shall be paid by Seller and those levied after the date hereof shall be paid by Purchaser.

6. POSSESSION. Possession of said premises under this contract shall be delivered to Purchaser upon completion of the terms herein.

7. Since the subject parcel is vacant and without any improvements, there is no need to provide for the possible loss of any improvement, and Purchaser waives Seller's compliance with any required disclosures.

8. DEFAULT. If Purchaser fails to make any payment due Seller hereunder or fails to perform any acts required by it hereunder by the due date thereof, then Seller may, at its option by written notice, demand that said defaults be cured within thirty (30) days. If said defaults are not cured within thirty (30) days from said notice, then Seller may, at Seller's option, declare the full amount due hereunder, whether otherwise due and payable or not, to be immediately due and payable. If Purchaser does not then pay the full amount declared due within fifteen (15) days of said written declaration, this contract shall thereby become null and void.

If either party defaults in any of its obligations under this contract, then the party not in default shall be entitled to recover its costs and attorneys' fees caused by the other's default from the defaulting party.

In the event of Seller's default, Purchaser may enforce the agreement by an action for Specific Performance.

9. NOTICES. Any notice required under the contract to be served upon Seller or Purchaser shall be effective when actually received or when mailed by certified mail to such parties; information copies of all such notices shall be sent by first class mail to the offices of the attorneys, Seller, and Purchaser named herein.

Seller: City of Urbana
c/o Community Development Director/City Planner
400 South Vine Street
Urbana, IL 61801

Purchaser: Gene Logas, Business Manager
Champaign Community Unit School District No. 4,
Champaign County, Illinois
703 South New Street
Champaign, IL 61820

Copy to: Michael J. Tague
Flynn, Palmer & Tague
402 West Church, P. O. Box 1517
Champaign, IL 61824-1517

10. TIME AND BINDING EFFECT. It is mutually agreed that time is of the essence of this agreement; and further, this agreement shall be binding upon the respective parties and on their successors and assigns and shall apply to each and all of the parties regardless of the singular term.

11. RESPA. The parties hereto agree to make all disclosures and to do all things necessary to comply with applicable procedures of the Real Estate Settlement Procedures Act of 1974, if applicable.

12. INTERRELATIONSHIP OF THIS CONTRACT TO OTHER AGREEMENTS AND CONTINGENCIES.

(A) The Purchaser is acquiring the property which is the subject of this Contract as part of a multi-parcel trade. To accomplish Purchaser's goals, the Purchaser must acquire the property adjacent to the subject property; to-wit: 1412 West Eads Street. If the Purchaser is able to acquire both 1412 West Eads Street and 1410 West Eads Street, then it is Purchaser's intent to trade both of such properties for a piece of property owned by the Housing Authority of Champaign County.

13. ADDITIONAL CONTINGENCY. This Contract is specifically contingent upon the following conditions:

(A) That the Purchaser is able to enter into a binding agreement with the Housing Authority of Champaign County to trade 1410 and 1412 West Eads, Urbana, IL for a piece of property east of Dunbar Court.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

SELLER:

City of Urbana, Illinois
400 South Vine Street
Urbana, IL 61801

By: _____
Laurel Lunt Prussing, Mayor

PURCHASER:

Champaign Community Unit School
District No. 4, Champaign County, Illinois
703 South New Street
Champaign, IL 61820

By: _____

ATTEST:

Phyllis D. Clark, City Clerk

Prepared by:
Michael J. Tague
FLYNN, PALMER & TAGUE
402 West Church Street
P. O. Box 1517
Champaign, IL 61824-1517
Telephone: 217-352-5181
Fax: 217-352-7964

ORDINANCE NO. 2010-03-019

**AN ORDINANCE AUTHORIZING THE
SALE OF CERTAIN REAL ESTATE**

(1410 West Eads Street)

WHEREAS, Subsection (a), entitled "Sale of real estate," of Section 2-118, entitled "Purchase, sale, lease, etc., of real estate," of the Code of Ordinances, City of Urbana, Illinois, provides that any real estate owned by the City of Urbana may be sold in any manner prescribed by the City Council in an ordinance authorizing such sale; and

WHEREAS, the requirements of said Subsection (a) of Section 2-118 for a public hearing and for the required notice for such public hearing do not, pursuant to the terms thereof, apply to the sale of residential property acquired under the Community Development Program; and

WHEREAS, the City Council desires to sell the real estate commonly known as 1410 West Eads Street, which said property has heretofore been acquired under the Community Development Program, in accordance with said Subsection (a) of Section 2-118 and the policy heretofore established with respect thereto; and

WHEREAS, the City Council expressly finds and declares that said real estate is not needed for governmental purposes or proprietary activity of the City of Urbana.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the Contract for Sale of Real Estate by and between the City of Urbana, Illinois, and Champaign Community Unit School District No. 4, Champaign County, Illinois, in substantially the form of the copy of

said Contract as attached hereto and incorporated herein by reference, be and the same is hereby authorized and approved.

Section 2. The Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute said Contract together with all necessary deeds and documents required by said Contract for and on behalf of the City of Urbana, Illinois.

Section 3. The Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute extensions of time set forth in the said Contract for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this _____ day of _____,
_____.

AYES:

NAYS:

ABSTAINS:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____,
_____.

Laurel Lunt Prussing, Mayor