

64-R-10

A RESOLUTION

***Authorizing the City Manager to Negotiate and Execute
a Contract for the Purchase of Real Property Located at
727-29 Howard Street in Evanston, Illinois***

**NOW BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF EVANSTON, COOK COUNTY, ILLINOIS:**

SECTION 1: That the City Manager is hereby authorized and directed to negotiate all necessary terms, as he may determine to be in the best interests of the City, and which shall be approved as to form by the Corporation Counsel, of a contract for the purchase of real property, legally described in Exhibit A, attached hereto and made a part hereof, commonly known as 727-29 Howard Street, Evanston, Illinois (the "Subject Property"), from CIT Small Business Lending Corporation, and execute said contract.

SECTION 2: That the purchase price for the Subject Property shall not exceed three hundred twenty-five thousand dollars (\$325,000).

SECTION 3: That this Resolution 64-R-10 shall be in full force and effect from and after its passage and approval in the manner provided by law.

Elizabeth B. Tisdahl, Mayor

Attest:

Rodney Greene, City Clerk

Adopted: _____, 2010

EXHIBIT A

LEGAL DESCRIPTION

THE EAST 59.50 FEET OF LOT "A" (AS MEASURED ALONG THE NORTH AND SOUTH LINES THEREOF) IN ZEISEL'S CONSOLIDATION OF LOTS 25, 26, 27, AND 28 (EXCEPT THE EAST 5 FEET) IN BLOCK 8 IN BRUMMEL & CASE HOWARD TERMINAL ADDITION IN THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 11-30-124-050-0000
11-30-124-051-0000

COMMONLY KNOWN AS: 727-29 Howard Street, Evanston, Illinois.