

RESOLUTION NO. _____

**A RESOLUTION APPROVING THE PURCHASE OF REAL PROPERTY AND AUTHORIZING
EXECUTION OF PROPERTY PURCHASE AND SALES CONTRACT
(310 W. NORTHWEST HIGHWAY, MOUNT PROSPECT, ILLINOIS)**

WHEREAS, the Village of Mount Prospect, Illinois ("Village") is a home rule unit of local government pursuant to Article 7, Section 6 of the Constitution of the State of Illinois; and

WHEREAS, pursuant to Article 7, Section 6 of the Illinois Constitution, the Village, as a home rule municipality, is authorized to enter into contracts for the sale and purchase of real property; and

WHEREAS, the Board of Trustees of the Village has determined it is necessary and desirable to purchase certain real property commonly known as 310 W. Northwest Highway, Mount Prospect, Illinois, with a Property Index Number of 08-11-204-015-0000 (the "Subject Property"), as legally described in Exhibit A, attached hereto and made a part hereof, and to execute a Property Purchase and Sales Contract (the "Contract") relative to the purchase of the Subject Property, a copy of which is attached hereto as Exhibit B and made a part hereof; and

WHEREAS, the Village and the Seller of the Subject Property, "Pentz Living Trust, Dated April 5, 1996," have agreed to a purchase price of \$800,000 for the Subject Property; and

WHEREAS, the Village has determined that the purchase of the Subject Property by the Village is for a reasonable price and is in the best interests of the Village.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF MOUNT PROSPECT, COOK COUNTY, ILLINOIS AS FOLLOWS:

SECTION ONE: That the recitals set forth hereinabove are hereby adopted and incorporated as if fully set forth herein.

SECTION TWO: That under the authority vested in the corporate authorities of the Village, pursuant to Article 7, Section 6 of the Illinois Constitution, it is desirable for the Village to purchase the Subject Property described in Exhibit A in accordance with the terms and conditions set forth in the Contract attached as Exhibit B.

SECTION THREE: The Village President, Village Clerk and Village Manager, or their designees, are authorized and directed to sign and execute the Contract for the purchase of the Subject Property substantially in the form attached as Exhibit B. Any minor amendments to the Contract made hereinafter shall be subject to the approval of the Village Manager without further action of the Board of Trustees.

SECTION FOUR: The Village President, Village Clerk and Village Manager, or their designees, are authorized and directed to purchase the Subject Property pursuant to the terms and conditions set forth in the Contract and are further authorized and directed to execute and deliver such other instruments as may be necessary or convenient to consummate such purchase.

SECTION FIVE: This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED this ____ day of February, 2024, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED this 6TH day of February, 2024, by the Village President of the Village of Mount Prospect, and attested by the Village Clerk, on the same day.

Mayor Paul Wm. Hoefert

ATTEST:

Karen Agoranos, Village Clerk

EXHIBIT A

Legal Description of the Subject Property

LOT 1 IN WINKELMANN'S RESUBDIVISION OF LOTS 1, 2, 3, 4 AND 5 IN HENRY J. EHARD'S SUBDIVISION OF THAT PART OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CHICAGO AND NORTHWESTERN RAILROAD COMPANY'S RIGHT-OF-WAY, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 310 W. NORTHWEST HIGHWAY, MOUNT PROSPECT, ILLINOIS

PERMANENT INDEX NUMBER: 08-11-204-015-0000

EXHIBIT B

**PROPERTY PURCHASE AND SALES CONTRACT
310 W. NORTHWEST HIGHWAY, MOUNT PROSPECT, ILLINOIS**

(attached)