



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Details (With Text)

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Title: Authority to advertise Contract 18-362-11 for public tender of bids the sale of an approximately 73-acre parcel of District real estate located at 820 W. 138th Street in Riverdale, Illinois. The minimum sale price bid shall be established at \$530,000.00

Sponsors:

Indexes:

Code sections:

Attachments: 1. Aerial Map.Riverdale Site.pdf

Date	Ver.	Action By	Action	Result
4/19/2018	1	Board of Commissioners	Approved	Pass
4/19/2018	1	Committee of the Whole	Recommended	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF APRIL 19, 2018

COMMITTEE ON PROCUREMENT

Mr. David St. Pierre, Executive Director

Authority to advertise Contract 18-362-11 for public tender of bids the sale of an approximately 73-acre parcel of District real estate located at 820 W. 138th Street in Riverdale, Illinois. The minimum sale price bid shall be established at \$530,000.00

Dear Sir:

On February 4, 2016, the Board of Commissioners authorized the commencement of statutory procedures to sell an approximately 73-acre parcel of District real estate located at 820 W. 138th Street in Riverdale, Illinois ("Riverdale Site"). Mr. James Bracken has requested to purchase the site after the initial interested purchaser, HMB405, Inc., withdrew its request.

The District purchased the Riverdale Site in 1967 as part of its obligations as local sponsor under the Cal-Sag Navigation Project. The Cal-Sag Navigation Project was approved by the U.S. Congress at that time and it authorized the U.S. Army Corps of Engineers ("Corps") to widen and dredge the Cal-Sag Channel, improve portions of the Little Calumet River and that portion of the Calumet River between Calumet Harbor and Lake Calumet. The Corps has informed the District that it no longer needs the site for these purposes.

The District is required by statute to sell the real estate acquired for the Cal-Sag Navigation Project when it is no longer needed for the District's corporate purpose. The technical departments have reviewed the request and indicated that they do not foresee any need for the Riverdale Site for any corporate purpose.

In furtherance of a sale of the Riverdale Site, the Law Department obtained two appraisals, as follows:

Appraiser

Value

Cohn Reznick
Patricia L. McGarr, MAI
(District's Appraiser) \$530,000.00

Appraisal Associates
William J. Enright, MAI
(District's Appraiser) \$150,000.00

It is recommended that the subject real estate's fair market value be based upon the highest of the two appraisals and established at \$530,000.00, and that the minimum sale price bid be established at the property's fair market value of \$530,000.00.

It is further recommended that the Executive Director recommend to the Board of Commissioners that it authorize and approve the issuance of the following orders:

1. The real estate consisting of an approximately 73-acre parcel of District real estate located at 820 W. 138th Street in Riverdale, Illinois depicted in the exhibit attached hereto be declared surplus and not needed for the District's corporate purposes and available for sale as set forth herein.
2. The fair market value of the approximately 73-acre parcel of real estate be established at \$530,000.00.
3. The Director of Procurement and Materials Management be authorized to advertise said approximately 73-acre parcel of real estate as available for purchase at the minimum sale price bid of \$530,000.00 and report the results of the bidding to the Board of Commissioners for further action.

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize the Director of Procurement and Materials Management to advertise Contract 18-362-11 for public tender of bids the sale of an approximately 73-acre parcel of District real estate located at 820 W. 138th Street in Riverdale, Illinois. The minimum sale price bid shall be established at \$530,000.00.

Requested, Susan T. Morakalis, General Counsel, STM:CMM:BJD:vp
Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management
Respectfully Submitted, Barbara J. McGowan, Chairman Committee on Procurement
Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for April 19, 2018

Attachment