



# Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street  
Chicago, IL 60611

## Legislation Text

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**File #:** 14-0987, **Version:** 1

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### **TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 4, 2014**

#### COMMITTEE ON REAL ESTATE

Mr. David St. Pierre, Executive Director

Authority to issue a three (3) month permit to Ameropan Oil Company for the continued use of approximately 11.88 acres of District real estate located at 3301 S. California Avenue in Chicago, Illinois and known as Main Channel Parcel 42.03. Consideration shall be \$150,250.00

Dear Sir:

Ameropan Oil Company ("Ameropan") leases approximately 11.88 acres of District real estate located at 3301 S. California Avenue in Chicago, Illinois, and known as Main Channel Parcel 42.03 under a lease that commenced October 1, 1915 and expires September 30, 2014. The parcel is currently improved with docks, warehouses and storage tanks. Under its lease, Ameropan operates a bulk storage terminal. The annual rent is \$3,450.00.

Ameropan has requested a new 39-year lease upon expiration of its current lease. On October 17, 2013, the Board of Commissioners authorized the commencement of statutory procedures to lease the subject property. Ameropan has just recently submitted its appraisals of the property and completed its environmental assessment work.

A three (3) month permit is being recommended to allow for continued occupancy of the site during the remainder of the bidding process for this parcel of land. The technical departments have no objections to Ameropan's continued use of its leasehold site.

A three (3) month permit fee of \$150,250.00 is recommended which represents the pro-rata share of 10% of the highest appraised value of the property.

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize the issuance of a three (3) month permit to Ameropan Oil Company for the continued use of approximately 11.88 acres of District real estate located at 3301 S. California Avenue in Chicago, Illinois and known as Main Channel Parcel 42.03. Consideration shall be \$150,250.00.

It is further requested that the Executive Director recommend to the Board of Commissioners that the Chairman of the Committee on Finance and the Clerk be authorized and directed to execute said permit agreement after it is approved by the General Counsel as to form and legality.

Requested, Ronald M. Hill, General Counsel, RMH:STM:MLD:vp

Recommended, David St. Pierre, Executive Director

Respectfully submitted, Mariyana T. Spyropoulos, Chairman Committee on Real Estate Development

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for September 4, 2014

Attachment