



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

File #: 16-0938, **Version:** 1

TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 15, 2016

COMMITTEE ON PROCUREMENT

Mr. David St. Pierre, Executive Director

Authority to advertise Contract 16-367-11 for public tender of bids the sale of an approximately 25'x 125' parcel of District real estate located at 3548 South Ashland Avenue in Chicago, Illinois. The minimum sale price bid shall be established at \$50,000.00

Dear Sir:

On May 19, 2016, the Board of Commissioners authorized the commencement of statutory procedures to sell a 25' x125' parcel of real estate located at 3548 South Ashland Avenue in Chicago, Illinois. Wm. Wrigley Jr. Company ("Wrigley") has requested to purchase this site. The District acquired the site in 1908 for an electrical substation. District records indicate that the substation was never built and the site was never used by the District. Pursuant to District policy this sale is permissible as it is isolated and not contiguous to a waterway.

Pursuant to statute, the lead applicant, Wrigley, submitted two appraisals and the Law Department obtained a third appraisal as follows:

<u>Appraiser</u>	<u>Value</u>
Appraisal Associates William J. Enright, MAI (District's appraiser)	\$50,000.00
Colliers International Suhas Patel, MAI	\$50,000.00
Aronson & Associates Brian F. Aronson, MAI	\$41,000.00

It is recommended that the subject real estate's fair market value be based upon the highest of the three appraisals and established at \$50,000.00 and that the minimum sale price bid be established at the property's fair market value of \$50,000.00.

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 25' x125' parcel of District real estate located at 3548 South Ashland Avenue in Chicago, 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 25' x 125' parcel of real estate be established at \$50,000.00.

3. The Director of Procurement and Materials Management be authorized to advertise said approximately 25' x 125' parcel of real estate as available for purchase at the minimum sale price bid of \$50,000.00 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 16-367-11 for public tender of bids the sale of approximately 25' x 125' parcel of District real estate located at 3548 South Ashland Avenue in Chicago, Illinois. The minimum sale price bid shall be established at \$50,000.00.

Requested, Ronald M. Hill, General Counsel, RMH:SM:vp

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management and David St. Pierre, Executive Director

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 September 15, 2016

Attachment