

Legislation Text

## File #: 17-0385, Version: 1

## TRANSMITTAL LETTER FOR BOARD MEETING OF APRIL 6, 2017

## COMMITTEE ON REAL ESTATE

Mr. David St. Pierre, Executive Director

Authority to enter into a 60-year lease with the Village of Crestwood on an approximately 8 acre portion of District Cal-Sag Channel Parcel 11.04 located west of Cicero Avenue and south of the Cal-Sag Channel in Crestwood, Illinois. Consideration shall be \$10.00

Dear Sir:

The Village of Crestwood ("Crestwood") has requested to lease an approximate 8 acre portion of Cal-Sag Channel Parcel 11.04 located west of Cicero Avenue and south of the Cal-Sag Channel in Crestwood, Illinois. The portion that Crestwood seeks to lease consists of 3.5 acres located near the center of the parcel, and an approximate 4.5 acre strip of land ("Strip") that runs the entire length of Parcel 11.04, adjacent to, and parallel with, the Cal-Sag Channel.

The intended use of the 3.5 acres is for a public park and detention basin. The detention basin would service the remainder of the parcel, which is anticipated to be made available for lease pursuant to the leasing statute for commercial purposes. The intended use of the Strip is for a public footpath.

The District's technical departments have reviewed the lease request and have indicated that the parcel is not currently needed for corporate use nor do they have any technical objections thereto. As Crestwood is a governmental entity using District real estate for public recreational purposes, a nominal fee of \$10.00 is recommended.

Under 70 ILCS 2605/8c(11), the lease would be terminable upon service of a one-year notice if the property becomes essential to the District's corporate needs.

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize the District to enter into a 60-year lease with the Village of Crestwood on an approximately 8 acre portion of District Cal-Sag Channel Parcel 11.04 located west of Cicero Avenue and south of the Cal-Sag Channel in Crestwood, Illinois. Consideration shall be \$10.00.

It is also requested that the Executive Director recommend to the Board of Commissioners that it authorize and direct the Chairman of the Committee on Finance and the Clerk to execute said lease agreement after it is approved by the General Counsel as to form and legality.

Requested, Ronald M. Hill, General Counsel, RMH:STM:CMM:vp Recommended, David St. Pierre, Executive Director Respectfully Submitted, David J. Walsh, 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 April 6, 2017

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Attachment