



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

File #: 10-1574, **Version:** 1

TRANSMITTAL LETTER FOR BOARD MEETING OF DECEMBER 16, 2010

COMMITTEE ON REAL ESTATE

Mr. Richard Lanyon, Executive Director

Authority to advertise for public tender of bids the sale of an approximate 11,544± square feet strip of District land located between McCormick Boulevard and Simpson Street in Evanston, Illinois, and authorizing the sale of said strip of land (divided into four (4) small lots) consistent with the abutting residential lots. The minimum established bid price of each sub-divided parcel shall be established as follows: Parcel A - \$32,463.98, Parcel B - \$14,879.83, Parcel C - \$20,252.10 and Parcel D - \$72,398.20

Dear Sir:

On April 16, 2009, the Board of Commissioners declared as surplus a narrow strip of District land comprising approximately 11,544± square feet located between of McCormick Boulevard and Simpson Street in Evanston, Illinois, and authorized the sale of said strip of land (divided into four (4) small lots) consistent with the abutting residential lots.

In response thereto, the District retained the services of William J. Enright, MAI, of Appraisal Associates Incorporated, to prepare an appraisal on the subject property. The appraisal report indicated the fair market value of the fee simple interest for whole parcel of land is \$140,000.00 with a sq. ft. value of \$12.127. Sub-dividing the subject property into 4 smaller lots consistent with the residential lots that abuts the subject property and applying the square foot value to each sub-divided parcel would indicate a minimum established bid price of each sub-divided parcel as follows:

<u>Parcel</u>	<u>Size</u>	<u>Sq. Ft. Value</u>	<u>Total Value</u>
• Parcel A	2677± SF	@ \$12.127	= \$32,463.98
• Parcel B	1227± SF	@ \$12.127	= \$14,879.83
• Parcel C	1670± SF	@ \$12.127	= \$20,252.10
• Parcel D	5970± SF	@ \$12.127	= \$72,398.20

In accordance with District policy, it is recommended that the fair market value of the 11,544± square feet of land be established at \$140,000.00 with a sq. ft. value of \$12.127 and the minimum established bid price of each sub-divided parcel as follows:

- Parcel A - \$32,463.98
- Parcel B - \$14,879.83
- Parcel C - \$20,252.10
- Parcel D - \$72,398.20

It is requested that the Executive Director recommend to the Board of Commissioners that it authorize the following orders:

1. That the narrow strip of District land comprising approximately 11,544± square feet located between McCormick Boulevard and Simpson Street in Evanston, Illinois, as depicted in the Exhibit attached hereto, be declared surplus and not required for the District's corporate purposes and available for sale as set forth herein;
2. That the fair market value of the 11,544± square feet of land be established at \$140,000.00 with a sq. ft. value of \$12.127 and the minimum established bid price of each sub-divided parcel as follows:
 - Parcel A - \$32,463.98
 - Parcel B - \$14,879.83
 - Parcel C - \$20,252.10
 - Parcel D - \$72,398.20
3. The Director of Procurement and Materials Management be authorized and directed to advertise the said approximately 11,544± square feet of land as available for sale at the minimum bid price as set forth herein and report the results of the bidding to the Board of Commissioner for further action.

The tentative schedule for this contract is as follows:

Advertising:	January 12, 2012
Bid Opening:	February 1, 2012
Award:	March 1, 2012
Completion Date:	May 3, 2012

It is also requested that the Executive Director recommend to the Board of Commissioners that it authorize and direct the Director of Procurement and Materials Management to advertise for public tender of bids the sale of an approximate 11.544± square feet strip of District land located between McCormick Boulevard and Simpson Street in Evanston, Illinois (divided into four (4) small lots), consistent with the abutting residential lots and the minimum established bid price of each sub-divided parcel shall be as follows: Parcel A \$32,463.98, Parcel B - \$14,879.83, Parcel C - \$20,252.10 and Parcel D - \$72,398.20.

Requested, Alan J. Cook, Acting General Counsel, AJC:CL:STM:NPE:rg

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management and Richard Lanyon, Executive Director

Respectfully Submitted, Terrence J. O'Brien, 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 December 16, 2010

Attachment