

**AN ORDINANCE AUTHORIZING THE
EXECUTION OF A REAL ESTATE CONTRACT**

WHEREAS, it is the desire of the Village of Arlington Heights to sell the property located at 580 West University Drive, Arlington Heights, Illinois, in connection with a Purchase Agreement dated March 30, 2011, between Al Piemonte's Arlington Heights Ford, Inc. and the Village of Arlington Heights, approved by the Board of Trustees on April 11, 2001; and

WHEREAS, the President and Board of Trustees of the Village of Arlington Heights have determined that the best interests of the Village of Arlington Heights will be served by the sale of said property pursuant to the terms of the Purchase Agreement,

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS:

SECTION ONE: That the Village of Arlington Heights hereby agrees to sell the property legally described as:

Lot 2 in University Subdivision, being a subdivision of the East 870.13 feet as measured on the North and South lines thereof, of the North 325 feet of the South 667.86 feet as measured on the East line thereof, of the Southwest quarter of the Northeast quarter of Section 7, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded December 14, 2001, as Document Number 0011187042

P.I.N. 03-07-200-055-0000

which property is commonly known as 580 W. University Drive, Arlington Heights, Illinois.

SECTION TWO: The Village President and Village Clerk are hereby authorized to sign and execute the real estate contract to sell said real estate as aforesaid.

SECTION THREE: This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

AYES:

NAYS:

PASSED AND APPROVED this 6th day of June, 2016.

ATTEST:

Village President

Village Clerk

Real Estate Contract – Arlington Ford