

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

WHEREAS, it is the desire of the Village of Arlington Heights to acquire the property located at 1665 South Arlington Heights Road (“Subject Property”), Arlington Heights, Illinois; and

WHEREAS, the Village and the owners of the Subject Property have negotiated the sale of the Subject Property for the sum of \$525,000; 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 purchase of the Subject Property at the negotiated purchase price,

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 purchase the Subject Property, which is legally described as:

That Part of the Southeast ¼ of Section 9, Township 41 North, Range 11 East of the Third Principal Meridian, described as follows: Commencing at a point 837.37 feet North of the Southeast Corner of said Section 9 and running thence West 516.57 feet; thence Southerly 167.89 feet in the center line of Arlington Heights State Road; thence East 528.52 feet to the East line of Section 9, Township 41 North, Range 11 East of the Third Principal Meridian, thence North 167.47 feet to the point of beginning, Excepting from said parcel of land the East 20 feet of the West 50 feet thereof.

P.I.N. 08-09-402-003-0000

and which is commonly known as 1665 South Arlington Heights Road, Arlington Heights, Illinois. The purchase price of the Subject Property shall be \$525,000.

SECTION TWO: The Village President and Village Clerk are hereby authorized to sign and execute the real estate contract to purchase the Subject Property.

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 18th day of July, 2016.

ATTEST:

Village President

Village Clerk

Real Estate Contract – 1665 S AH Road