

ORDINANCE NO. 003-75

AN ORDINANCE AUTHORIZING THE
SALE OF FORMER LOGAN SQUARE LINE
RIGHT-OF-WAY PROPERTY LOCATED AT
THE REAR OF 875 NORTH HERMITAGE
AVENUE, CHICAGO, ILLINOIS

WHEREAS, The Chicago Transit Authority discontinued transit operations along a portion of the Logan Square Line right-of-way from West Washington Street to North Moorman Street, Chicago, Illinois, in the early 1960s; and

WHEREAS, The Chicago Transit Board, by Ordinance No. 64-8, passed on January 2, 1964, and Ordinance No. 64-45, passed on March 12, 1964, authorized removal of the abandoned elevated structure along this portion of the Logan Square Line and declared the right-of-way property as surplus and eligible for sale; and

WHEREAS, The majority of the surplus Logan Square Line right-of-way parcels ("Backlots") were made available for sale in the 1960s and sold to adjacent property owners; and

WHEREAS, The Backlots are very small and typically of value only to the adjacent owners; and

WHEREAS, Chicago Transit Board Ordinance No. 87-89 declared the sale of Backlots to be disadvantageous for competitive bidding and authorized the sale of the remaining Backlots; and

WHEREAS, The Authority is the owner of the Backlot parcel located at the rear of 875 North Hermitage Avenue, Chicago, Illinois ("Property"); and

WHEREAS, The owners of the property at 875 North Hermitage Avenue, Rade Savkovic and Shivjit S. Hundle ("Adjacent Property Owners"), desire to purchase the Property; and

WHEREAS, Said Property is vacant, has dimensions of 27' x 25', and includes 675 square feet; and

WHEREAS, The Property has not been used for transit operations purposes since the 1960s; and

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WHEREAS, Staff has commissioned an independent real estate appraisal and review appraisal of the subject property, which established the current market value to be twenty-five thousand dollars (\$25,000); and

WHEREAS, During negotiations with staff, the Adjacent Property Owners have agreed to pay the Authority twenty-eight thousand two hundred dollars (\$28,200) for the purchase of the Property; and

WHEREAS, Section 8 of the Metropolitan Transit Authority Act, 70 ILCS 3605/8, provides for the sale of any property when no longer useful for the purposes of the Authority; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. That the Chicago Transit Board hereby approves the sale of certain Authority-owned surplus property located at the rear of 875 North Hermitage Avenue, Chicago, Illinois, legally described on Exhibit A and depicted on Exhibit B, attached hereto and made a part hereof, for the negotiated sale price of twenty-eight thousand two hundred dollars (\$28,200).

SECTION 2. That the Chairman of the Chicago Transit Board, or her designee, is authorized to execute all such documents as may be necessary to consummate transfer of title to this property to Rade Savkovic and Shivjit S. Hundle.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

June 4, 2003

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