

ORDINANCE NO. 002 -122

AN ORDINANCE AUTHORIZING THE
ACQUISITION OF REAL ESTATE AT 3112
WEST FOSTER AVENUE, CHICAGO,
ILLINOIS, REQUIRED FOR THE NORTH PARK
BUS GARAGE FACILITY

WHEREAS, The Chicago Transit Authority ("Authority") has operated a bus garage facility on property located at 3112 West Foster Avenue, Chicago, Illinois, commonly known as the North Park Garage since 1948; and

WHEREAS, The Authority owns a portion of the North Park Garage property which includes approximately 164,175 square feet; and

WHEREAS, The Authority occupies the remainder of the North Park Garage property under a Permit Agreement with the Metropolitan Water Reclamation District of Greater Chicago ("District"); and

WHEREAS, The property owned by the District is an irregularly-shaped parcel of property located on the north side of West Foster Avenue, east of North Kedzie Avenue, Chicago, Illinois, which includes 415,156 square feet ("Property"); and

WHEREAS, The Permit Agreement for the Property expires by its own terms on August 31, 2002; and

WHEREAS, The Authority currently operates twenty-six bus routes from the North Park Garage, which provide service to thousands of transit riders on the north side and downtown area of Chicago, and in surrounding north suburban areas; and

WHEREAS, Transit Operations staff has determined that the Authority requires long term use of the North Park Garage, which is essential to the efficient operation of bus service; and

WHEREAS, Management has determined that it would be in the best interest of the Authority to acquire the Property, rather than continue to lease the Property, because ownership of the Property would permit the Authority to capitalize improvements to certain bus operations support facilities located on the site; and

WHEREAS, The District has stated that it must retain a permanent easement for the operation, maintenance and repair of existing sewer facilities located on the Property; and

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WHEREAS, Pursuant to the Metropolitan Transit Authority Act, 70 ILCS 3605/1, et seq., the Authority is authorized to acquire, construct, own, operate and maintain a public transportation system in metropolitan Chicago, and has the power to acquire by purchase, condemnation or otherwise any property useful for its purpose; and

WHEREAS, Three independent real estate appraisal reports and a review appraisal report of the Property established the market value to be three million seventy-five thousand dollars (\$3,075,000); and

WHEREAS, Staff commenced negotiations and reached a settlement in the amount of three million seventy-five thousand dollars (\$3,075,000) for the acquisition of the Property; now, therefore:

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

SECTION 1. That the Chairman of the Chicago Transit Board, or her designee, is hereby authorized to acquire title to certain property located at 3112 West Foster Avenue, Chicago, Illinois, legally described on Exhibit A and depicted on Exhibit B, for the negotiated purchase price of three million seventy-five thousand dollars (\$ 3,075,000), subject to the reservation of a permanent easement by the Metropolitan Water Reclamation District of Greater Chicago, for the operation, maintenance and repair of existing intercepting sewer facilities located on said property.

SECTION 2. That the Chairman of the Chicago Transit Board, or her designee, is hereby authorized to execute any and all documents required to effectuate the acquisition of said property by the Authority, subject to receipt of clear and merchantable title.

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

APPROVED:

PASSED:

Chairman

Assistant Secretary

August 7, 2002

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