

ORDINANCE NO. 002-46

AN ORDINANCE AMENDING CHICAGO
TRANSIT BOARD ORDINANCE NO. 002-
28, AUTHORIZING THE ACCEPTANCE OF
FEE TITLE TO CERTAIN PROPERTY
LOCATED AT 119TH STREET AND
WESTERN AVENUE, CHICAGO, ILLINOIS

WHEREAS, The Chicago Transit Authority ("Authority") owns certain real estate located at the northeast corner of West 119th Street and South Western Avenue, Chicago, Illinois ("Authority's Property"); and

WHEREAS, The Authority's Property is an irregularly-shaped parcel of vacant land with forty (40) feet of frontage on 119th Street, twenty-five (25) feet of frontage on Western Avenue, and includes approximately 9,792 square feet; and

WHEREAS, Said property was acquired by the Authority in 1954 and is currently used by the Authority as a bus turnaround for the #119 Michigan / 119th bus route; and

WHEREAS, The adjacent property owner, 119 Western LLC ("Developer"), is in the process of developing and constructing a retail shopping development on a tract of property ("Developer's Property"), located immediately adjacent to the Authority's Property, and requested permission to acquire the Authority's Property in order to complete construction of the retail shopping development; and

WHEREAS, Management determined that it would be in the best interest of the Authority to relocate the Authority's bus turnaround to an adjacent site on the Developer's Property and determined that the Authority's Property is no longer required for operations; and

WHEREAS, Chicago Transit Board Ordinance No. 002-28, dated February 6, 2002, declared the Authority's Property as surplus and authorized the sale of said Property to the Developer for the sale price of one hundred thousand dollars (\$100,000); and

WHEREAS, Ordinance No. 002-28 also authorized acceptance of a grant of a permanent, exclusive easement from the Developer for certain adjacent property located at the northeast corner of West 119th Street and South Western Avenue, Chicago, Illinois, to be used by the Authority as a bus turnaround ("New Bus Turnaround") for one dollar (\$1.00); and

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WHEREAS, The sale of the Authority's Property to the Developer and the grant of permanent easement to the Authority have not been completed; and

WHEREAS, The Developer and Authority staff are finalizing documents to effectuate the sale of the Authority's Property; and

WHEREAS, The Developer recently contacted the Authority and requested permission to convey fee title, rather than a permanent easement, to the Authority for the New Bus Turnaround for one dollar (\$1.00); and

WHEREAS, Acceptance of fee title, rather than a permanent easement, for the New Bus Turnaround would provide the Authority with a superior real estate interest in the property, at no cost to the Authority; and

WHEREAS, In the event that the New Bus Turnaround is no longer required for operations and declared as surplus and eligible for sale by the Transit Board in the future, the Authority would retain all monies generated as a result of the sale of the property; now, therefore:

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

SECTION 1. That the Chicago Transit Board of the Chicago Transit Authority hereby approves the acquisition of the fee simple interest in property located at the northeast corner of West 119th Street and South Western Avenue, Chicago, Illinois, legally described on Exhibit A and depicted on Exhibit B, for the amount of one dollar (\$1.00).

SECTION 2. That Chicago Transit Board Ordinance No. 002-28, dated February 6, 2002, which authorized acceptance of a grant of a permanent, exclusive easement from 119 Western LLC for certain property located at the northeast corner of West 119th Street and South Western Avenue, Chicago, Illinois, legally described on Exhibit A and depicted on Exhibit B, to be used by the Authority as a bus turnaround, for one dollar (\$1.00), is hereby amended.

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SECTION 3. 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 4. All other provisions of Ordinance No. 002-28 shall remain in effect.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

April 3, 2002

April 3, 2002