A RESOLUTION SETTING FORTH THE METHOD OF SALE OF REAL ESTATE OWNED BY THE CITY OF GALENA, JO DAVIESS COUNTY, ILLINOIS

Resolution No. R.24.09

WHEREAS, the City of Galena, County of Jo Daviess, State of Illinois (the "City") is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances and adopt resolutions for the benefit of the residents of the City; and

WHEREAS, the Mayor (the "Mayor"), Terry Renner, the City Clerk, Mary Beth Hyde, and the City Council (the "City Council"), Pam Bernstein, Cindy Tegtmeyer, Cindy Johnson, Jerry Kieffer, Jerry Westemeier, and Katie Wienen constitute the duly elected, qualified and acting officials of the City; and

WHEREAS, the City owns certain real estate commonly known as 403 S. Main Street, Galena, Illinois 61036, Property Identification Number 22-100-022-00, which is legally described on Exhibit A attached hereto and incorporated herein (the "Subject Property"); and

WHEREAS, the Subject Property is a former bank converted to retail space and includes a parking lot; and

WHEREAS, the Subject Property is zoned Downtown Commercial; and

WHEREAS, the Mayor and City Council (collectively, the "Corporate Authorities") have determined that continued ownership of the Subject Property is no longer necessary, appropriate, required for the use of, profitable to, or for the best interest of the City; and

WHEREAS, Sections 11-76-1 and 11-76-4 of the Illinois Municipal Code, (65 ILCS 5/11-76-1 and 65 ILCS 5/11-76-4.1) (the "Act") provide that whenever a municipality owns any real property which is no longer necessary, appropriate, required for the use of, profitable to, or for the best interests of the municipality, its corporate authorities may, by ordinance, authorize the sale of the real property; and

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the City to sell the Subject Property in accordance with the procedures set forth in the Act; and

WHEREAS, an ordinance declaring the Property surplus was adopted by the Corporate Authorities on June 24, 2024; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Galena, Jo Daviess County, State of Illinois, as follows:

1. All of the recitals hereinbefore stated as contained in the preambles to this Resolution are full, true and correct, and the Corporate Authorities do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.

2. The purpose of this Resolution is to authorize and direct the sale and disposition of the Subject Property and to authorize and direct the Mayor or his designee to draft and execute all necessary documents and perform all necessary tasks to effectuate the intent of this Resolution.

3. This Resolution is adopted pursuant to the authority granted to the City by the Constitution of the State of Illinois and the Illinois Compiled Statutes.

4. All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purposes of this Resolution are hereby incorporated herein by reference.

5. That the Corporate Authorities have determined that the Subject Property is no longer necessary, appropriate, required for the use of, profitable to, or for the best interests of the City, that the City would be best served by the sale of the Subject Property, and therefore direct the sale of the Subject Property to occur. The sale shall include the complete property, including all land, buildings, and improvements.

6. That an appraisal of the Subject Property was completed on July 9, 2024 by a licensed Illinois appraiser. The appraiser established the fair market value as $335,000.00.

7. On August 12, 2024 the Corporate Authorities determined by motion and vote to contract with a licensed Illinois real estate agency in the City of Galena to sell the Subject Property. The real estate agency, Choice Realty of Galena, 308 S. Main Street, Galena, was selected by random drawing on August 12, 2024.

8. Following the selection of Choice Realty of Galena as the real estate agency, a contract between Choice Realty of Galena and the City of Galena was drafted. The contract establishes the compensation to Choice Realty of Galena as 2.5% of the purchase price of the sale of the Subject Property. The contract is attached as Exhibit B. The compensation paid to the buyer's real estate agent is the responsibility of the buyer unless negotiated otherwise as part of the contract to purchase the Subject Property.

9. At such time as an offer to purchase the Subject Property is submitted to Choice Realty of Galena the offer shall be presented to the Corporate Authorities for consideration. Should the Corporate Authorities vote in open session to accept an offer to purchase the Subject Property, the Mayor Terry Renner, City Clerk Mary Beth Hyde, and City Attorney, Joseph Nack, on behalf of the City, are authorized to execute such documents and all other documents necessary for the carrying out of said sale of the Subject Property.

10. This resolution shall be published in the Galena Gazette at the first opportunity following its passage.

Passed this 26th day of August 2024.

AYES: Tegtmeyer, Westemeier, Wienen, Johnson, Kieffer, Renner

NAYS: None

ABSENT: Bernstein

Terry Renner

Terry Renner, Mayor

ATTEST:

Mary Beth Hyde

Mary Beth Hyde, City Clerk