

ORDINANCE NO. 17 -

**AN ORDINANCE APPROVING THE SALE OF CERTAIN PROPERTY
LOCATED AT 635 4TH AVENUE, NAPERVILLE**

WHEREAS, the City has determined that continued ownership of certain property located at 635 4th Avenue, Naperville, which property is legally described on Exhibit A attached hereto and made part hereof (hereinafter “Subject Property”), is no longer necessary, appropriate, or required for the use of, profitable to, or in the best interests of the City, and has therefore determined that such property is surplus property within the meaning of Section 1-9B-9:4 of the Naperville Municipal Code; and

WHEREAS, the City has determined that it is in the best interests of the City to convey the Subject Property to Forthright Ventures, LLC subject to the provisions of the Purchase and Sale Agreement between the City of Naperville and Forthright Ventures, LLC attached hereto and made part hereof as Exhibit B; and

WHEREAS, the City has elected to use its home rule authority in the sale of the Subject Property as provided herein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NAPERVILLE, DUPAGE AND WILL COUNTIES, ILLINOIS, in exercise of its home rule authority, as follows:

SECTION 1: The recitals above are incorporated herein and made part hereof as though fully set forth in this Section 1.

SECTION 2: The City Council hereby agrees to convey the Subject Property to Forthright Ventures, LLC under the terms and conditions described and referenced herein.

SECTION 3: The City Manager and City Clerk of the City of Naperville are hereby authorized and directed to execute the Purchase and Sale Agreement between the City of Naperville and Forthright Ventures, LLC attached hereto and made part hereof as Exhibit

B, and to execute a quit claim deed and all documents necessary to effectuate the conveyance of the Subject Property as provided herein subject to approval by the City Attorney.

SECTION 4: If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision, shall not affect any of the remaining provisions of this Ordinance or any other City ordinance, resolution, or provision of the Naperville Municipal Code.

SECTION 5: This Ordinance shall be in full force and effect upon its passage and approval.

PASSED this ____ day of _____, 2017.

AYES:

NAYS:

ABSENT:

APPROVED this ____ day of _____, 2017.

By: _____
Steve Chirico
Mayor

ATTEST

Pam Gallahue, Ph.D.

City Clerk

H:\Users\LordP\Forthright Ordinance for 11-21-17.docx