TO: Thomas Thomas, City Manager

SUBJECT: Purchase of 950 31st Avenue   DATE: 6/12/13

Over the past few months, staff has been working with a property management group poised to take deed to the property at 950 31st Avenue. This 6.8 acre parcel has been in ownership limbo for the past several years due to back taxes and other title issues.

This reason for this purchase is to gain control of this land and make it available for retail or other development projects. The site is strategically located off 31st Avenue, with access from the avenue and from 11th Street.   Please reference provided location map.

The total cost to purchase the property is $86,000. This includes the payment of four years of delinquent and current property taxes totaling $80,141.47, a $5,000 fee payable to the property management group, and related closing costs.

Staff recommends the purchase of this property as it supports the redevelopment efforts currently underway along the 11th Street corridor. Purchase will allow staff to present vacant and available land to accommodate new retail or other development projects.

Vendor: Kutsinis, Weng & Morrisson Trust Account - V12844
Payment Amount: $86,000
Fund: North 11th Street TIF
Department: 312   Economic Development
Cost Center: 801 General Development
Object Code: 55301 CED Land Purchases
Project:

RECOMMENDATION

Council authorize the purchase of property from MJAD Investments, LLC, at 950 31st Avenue for $86,000, authorize the City Manager to execute the contract documents, and refer to the City Attorney for an ordinance.

Submitted by: **Mary Chappell, Land & Development Programs Coordinator**
                Jeff Eder, Community & Economic Development Director

Approved: **Thomas Thomas**

LOCATION MAP

LOCATION MAP

950 31st Avenue

Legend

Parcels

Subject Property

N

Feet
0 50 100 200 300

City of Rock Island

COMMUNITY AND ECONOMIC
DEVELOPMENT DEPARTMENT
Planning and Redevelopment

RI
ROCK ISLAND
ILLINOIS

11TH STREET RT 67

14,000 ADT

208 ft

150.1 ft

150 ft

313 ft

McDonald's

470 ft

950 31st Avenue

6.8 Acres

212.9 ft

337 ft

31ST AVENUE

9,100 ADT

Walgreens

40 ft

150 ft

150 ft

369.6 ft

159.2 ft

289 ft

9TH STREET

7,600 ADT

Note: The information
presented is not survey accurate
& is for illustrative purposes only.