

A SPECIAL ORDINANCE PROVIDING FOR THE SALE
OF CERTAIN REAL ESTATE OWNED BY
THE CITY OF ROCK ISLAND, ILLINOIS

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCK ISLAND, ILLINOIS:

Section One: It is hereby determined that the retention of the title to real estate owned by The City of Rock Island, Illinois, the legal description of which is yet to be determined by survey, is no longer necessary, appropriate, required for the use of, profitable to, or for the best interests of The City of Rock Island, Illinois.

(A 10 +/- acre tract along 51st Street West, commonly known as USF-Holland Business Park, Rock Island, Illinois)

Section Two: The City of Rock Island, Illinois, has received an offer to purchase the aforementioned real estate for the sum of One Hundred Thirty-Five Thousand and No/100ths Dollars (\$135,000.00) from GTI Rock Island Partners, LLC, and it is hereby determined that said purchase price is fair and equitable between the parties and it is in the best interest that said real estate be sold for said purchase price.

Section Three: That the Mayor and City Clerk be, and are hereby authorized and directed to execute on behalf of THE CITY OF ROCK ISLAND, ILLINOIS, a Warranty Deed conveying the above-described real estate to GTI Rock Island Partners, LLC, an Illinois limited liability company, for the sum of One Hundred Thirty-Five Thousand and No/100ths Dollars (\$135,000.00).

Section Four: All ordinances and part of ordinances in conflict herewith are hereby repealed insofar as they do so conflict.

Section Five: This ordinance shall be in full force and effect 10 days from its passage and approval, as required by law.

MAYOR OF THE CITY OF ROCK ISLAND

PASSED: _____

APPROVED: _____

ATTEST: _____

CITY CLERK