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**MEMORANDUM**  
**COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT**

**TO: John C. Phillips, City Manager**

**SUBJECT: Purchase of 624 10<sup>th</sup> Street**

**DATE: 8/17/11**

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Over the past few months staff has been working with Minnie Boyd regarding the purchase of her property at 624 10<sup>th</sup> Street. Ms. Boyd purchased the 35' x 80' lot with a two story home in January of 1998. The property is located in what was identified in the New/Old Chicago Redevelopment Plan as the heart of the neighborhood. Please reference the provided photo of the existing structure. The property was appraised at \$21,000. Following negotiations, a purchase price was set at \$27,000.

Recall the New/Old Chicago Redevelopment Plan was adopted by City Council in 2006 to support the goals and strategies indentified by key stakeholders involved in the development of the plan. One of the strategies identified was to enhance the established residential neighborhoods by removing blighting influences and to encourage and support any new investment or development efforts. Since the plan's adoption, 58 properties have been purchased with many existing structures demolished.

Staff recommends the purchase of this property as it supports the goals established in the New/Old Chicago Redevelopment Plan. North 11<sup>th</sup> Street TIF Funds will be used to support this purchase with Neighborhood Stabilization Program funds supporting demolition.

**Recommendation**

Council approve the purchase of 62410<sup>th</sup> Street for \$27,000, authorize the City Manager to execute the contract documents and refer to the City Attorney for an ordinance

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**Submitted by: Mary Chappell, Land & Development Programs Coordinator**  
**Greg Champagne, Community & Economic Development Director**



**Minnie Boyd Residence  
624 10<sup>th</sup> Street**