

URBANA CITY COUNCIL – CLOSED SESSION**400 S. Vine Street, Urbana, IL 61801**

(Property Acquisition)

March 19, 2007

[Minutes Approved, 12/06/2010; Approved for Release, RES. 2017-08-059R](#)

The Urbana City Council met in closed session at 10:05 p.m. in the second floor Conference Room at the Urbana City Building for the purpose of discussing property acquisition.

Elected officials present: Lynne Barnes, Brandon Bowersox, Danielle Chynoweth, Robert Lewis, Dennis Roberts, Charlie Smyth and Heather Stevenson. Other elected officials present: Mayor Prussing and Phyllis Clark, City Clerk. Staff present: Bruce Walden.

Mayor Prussing called the closed session to order and restated the purpose, and cited the statute pursuant to 5 ILCS 120/2 (c) (1) section that allows for the corporate body to hold a closed session. Mayor Prussing turned the meeting over to Mr. Walden for further information.

Mr. Walden advised the Council that there needed to be a consensus of the Council for the purchase of the Firestone Building. Mr. Walden proceeded to give the terms as they are being discussed, \$250,000.00 {less optional payment and less negotiated remediation}. The options are, April, May, June \$5,000.00; July, August, September \$5,000.00, to come from TIF.

There were some disclosures such as the cost of environmental remediation being unknown. Mr. Walden advised that the purpose of the options in place of purchasing at this time is to determine the cost of remediation. Additional cost that may follow would be due to core samples and engineering and would come from TIF #2.

Mr. Walden needs the Council to give direction to staff on how they would like for staff to approach this prospect. Following discussion, it is the consensus of the Council to have staff proceed with the proposal to secure the purchase of the Firestone Building.

Mr. Walden gave the Council an update on the Denny's property. Mr. Walden advised that they will be negotiating a Development Agreement in April. Following discussion, Dennis Roberts moved and Charlie Smyth seconded to adjourn back into open session at 10:25 p.m.

Respectfully submitted,

Phyllis D. Clark
City Clerk