

ORDINANCE NO. 2009-08-092

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A CONTRACT FOR
PURCHASE OF REAL ESTATE
(502 and 504 South Broadway Avenue)

WHEREAS, the City of Urbana, Illinois (Buyer) and JTS Properties, LLC (Seller), have agreed to a Real Estate Contract for the purchase of 502 and 504 South Broadway Avenue; and

WHEREAS, it is in the interest of the people of Urbana to approve the said Real Estate Contract.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. The City Council hereby approves the Real Estate Contract attached hereto.

Section 2. That the Mayor is hereby authorized to execute and the City Clerk to attest the said Real Estate Contract.

Section 3. This Ordinance takes effect immediately upon passage and approval by the Mayor.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a meeting of the Council.

PASSED by the City Council this ___ day of _____, 2009.

AYES:

NAYS:

PRESENT:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ___ day of _____, 2009.

Laurel Prussing, Mayor