

A RESOLUTION FOR ELDERLY
HOUSING IN DOWNTOWN URBANA

WHEREAS, the City of Urbana, with home rule powers, hereinafter referred to as City, is interested in encouraging a project for the construction of an apartment building for the elderly to be built in or near the central business district of Urbana, as provided for by the laws of the U.S. Government, through and by the regulations of one of its departments, namely Housing and Urban Development, hereinafter referred to as HUD, and

WHEREAS, an application has been filed for the allocation of 50 such housing units to the downtown area of the City of Urbana by Stanley B. Balbach, hereinafter referred to as Sponsor, which application is under the above authority, and Sponsor has engaged the architectural firm of Knowland Smith & Tyson, Inc. of Rockford, Illinois, hereinafter referred to as Architects, to prepare the above application including a site plan and financial information and to cause the same to be filed with the HUD office in Springfield, Illinois, which has been done, and which is expected to be approved by office, which calls for the apartment building to be built on the quarter of a block located at the southeast corner of Race and Illinois Streets in Urbana, together with the west half of the east-west alley in that block, and hereinafter referred to as Tract I, described as follows:

Lots 4, 5 and 6 of James S. Busey's Addition to the City of Urbana, Illinois, except so much thereof as has been deeded to the City of Urbana, Illinois for streets and sidewalks, together with the entire alley south and adjacent thereto, subject to an easement reserved by grantor for ingress and egress in favor of Lots 31, 32 and 33 of said addition, and over the west 30 feet of said vacated alley, or ingress and egress

and

WHEREAS, the HUD office in Springfield, Illinois has approved the site, and under the conditions that they receive assurances by December 1, 1977 that the Sponsor can acquire the said Tract I and that City, through its City Council and Mayor is agreeable

to make changes in the zoning ordinance, regulations and the granting of additional authority shall be necessary for such apartment building to be built on said location, and

WHEREAS, a copy of this resolution is necessary to be filed with HUD in Springfield, Illinois prior to December 1, 1977, and

WHEREAS, the site referred to as Tract I (except the alley) is owned by Busey First National Bank, Urbana, Illinois, hereinafter referred to as Bank, and is being held by them as a possible location for a new bank building which could be built on said Tract I, and

WHEREAS, Bank maintains its main facility at the southwest corner of Race and Main Streets in Urbana, Illinois in the building which they built about 12 years ago, but Bank has a need to enlarge its building and facilities, and

WHEREAS, the City of Urbana is the owner of a parking lot, generally referred to as Lot No. 7, which is on the north side of Elm Street, adjacent and in the same block where Bank's main facility is now located, and that there is an east-west alley in that block, that City also owns a parking lot north of said alley, that Tract II herein referred to is generally described as all of the property now owned by the City of Urbana, Illinois south of the east-west alley in the block bounded by Race, Elm, Cedar and Main-Springfield Streets and the north one-half of that portion of said alley vesting in City by virtue of a vacation of said east-west alley or any part thereof, as hereinafter referred to, and

WHEREAS, Bank is willing to sell to Sponsor, Tract I provided Bank purchases from the City of Urbana Tract II, and

WHEREAS, Bank has given to Sponsor an option to purchase Tract I for \$100,000 subject only to City adopting this resolution and the project to build housing for the elderly on Tract I receiving final approval by the Washington, D.C. office of HUD, and City deeding Tract II to Bank, and

WHEREAS, Bank has indicated that if they do not buy Tract II from the City in order to expand at that location, it does not want to sell or commit Tract I for housing for the elderly as it may build on Tract I, and

WHEREAS, City has caused, at its own expense, to have the fair market value of Tract I and Tract II to be appraised, the average of which is approximately \$116,500.00 and \$73,450.00 respectively, and

WHEREAS, City is interested in and desirous of Bank expanding and using Tract II and is interested and desirous of housing for the elderly being built on Tract I, believing it to be in the best interest of the people of the City, and

WHEREAS, it is understood that upon this resolution being adopted and filed with HUD office in Springfield, Illinois, that it will approve the application and forward it to their main office in Washington, D.C. for approval and that a conditional approval is expected in approximately sixty days and final approval in approximately an additional thirty days, and

WHEREAS, the HUD Springfield office has stated that certain variances and zoning changes will need be made and the west half of the east-west alley vacated and included in Tract I, and

WHEREAS, the City owns and operates a municipal parking lot across the street to the north of Tract I with about one hundred parking spaces, and

WHEREAS, Architect has furnished to City a site lay-out and general description of the location of the building, with a general description of the building such as heights, etc., a copy of which is hereto attached and made a part hereof, and

WHEREAS, if a copy of this resolution and the financial data is not filed with the Springfield HUD office prior to December 1, 1977, the allocation to Urbana and the project as here proposed will be forfeited, and

WHEREAS, the Sponsor has expended sums of money and time up to this point and will be obligated to spend additional sums, and

WHEREAS, Sponsor has delivered to City, subject only to Acts of God and inabilities beyond Sponsor's control, Sponsor's commitment to cause said building to be built under the requirements of HUD,

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

That the City Council of the City of Urbana, Illinois, subject to the final approval of said application and the project by the Washington, D.C. office of HUD, will:

1. Vacate that part of the east-west alley in that block bounded by Illinois, Race, California and Broadway, and being south and adjacent to Lots 4, 5 and 6 of James S. Busey's Addition to Urbana, Illinois, the cost of said vacation to be absorbed by the City.


2. Vacate the east-west alley, except the west 120 feet thereof, in the block bounded by Race, Elm, Cedar and Main-Springfield Streets in the City of Urbana, Illinois at a cost included in the price indicated in item 3 below for Tract II.

3. Sell to Bank Tract II for \$85,800 delivering conveyance and possession upon said price being paid to City simultaneously with payment being made by Sponsor to Bank of \$100,000 and delivery by Bank to Sponsor of conveyance and possession of Tract I.

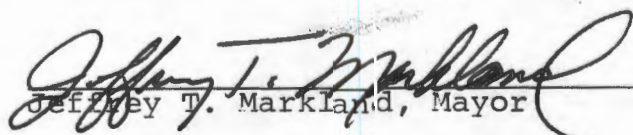
4. Make such zoning changes as may be necessary by variances or otherwise in the zoning or other ordinances and regulations to allow the apartment building for the elderly to be built on Tract I, without undue delay, after submission of said changes to the Urbana Plan Commission for review and recommendation in accordance with the intent herein expressed.

5. Study the parking situation in downtown Urbana, with a view towards considering the needs for additional parking, particularly in the immediate vicinity of the Urbana Free Library

PASSED by the City Council this 28th day of February, 1977.


Dyane Eckert, City Clerk
Sincerely,
Deputy Clerk

APPROVED by the Mayor this 29th day of February, 1977.


Jeffrey T. Markland, Mayor