

ORDINANCE

AN ORDINANCE APPROVING A REAL ESTATE PURCHASE AGREEMENT FOR THE PROPERTY LOCATED AT 6641-43 NORTH AVENUE OAK PARK, ILLINOIS BETWEEN THE VILLAGE OF OAK PARK AND OKLO IKAYA, LLC AND AUTHORIZING ITS EXECUTION

WHEREAS, the Village of Oak Park ("Village") is a home rule unit of government as provided by the provisions of Article VII, Section 6 of the Illinois Constitution of 1970; and

WHEREAS, the Village seeks to enter into a Real Estate Purchase Agreement for the purchase of the real property at 6641-43 North Avenue, P.I.N. 16-06-202-002-0000 in the Village ("Subject Property") by OKLO IKAYA, LLC ("Purchaser") pursuant to the Real Estate Purchase Agreement, attached hereto and incorporated herein by reference; and

WHEREAS, the Village is empowered to sell the Subject Property to the Purchaser pursuant to Section 11-76-1 of the Illinois Municipal Code, 65 ILCS 5/11-76-1, Section 1-1-16 of the Oak Park Village Code and its home rule powers.

NOW THEREFORE, BE IT ORDAINED by the Village President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, in the exercise of their home rule powers, as follows:

Section 1. Recitals Incorporated. The above recitals are incorporated herein by reference as though fully set forth.

Section 2. Authorization to Sell the Subject Property. The Village is authorized to sell the Subject Property to the Purchaser as more fully set forth in the attached Real Estate Purchase Agreement.

Section 3. Real Estate Sales Agreement Approved. The Real Estate Purchase Agreement is approved in substantially the form attached.

Section 4. Execution of Agreement. The Village Manager or the Village Manager's designee is authorized and directed to execute the Agreement referenced herein on behalf of the Village in substantially the form attached and any and all other documents as may be necessary to effectuate the sale of the Subject Property.

Section 6. Severability and Repeal of Inconsistent Ordinances. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance. All ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. Effective Date. This Ordinance shall be in full force and effect after its approval, passage and publication as provided by law.

ADOPTED this 19th day of February, 2019, pursuant to a roll call vote at follows:

Voting	Aye	Nay	Abstain	Absent
President Abu-Taleb				
Trustee Andrews				
Trustee Boutet				
Trustee Button				
Trustee Moroney				
Trustee Taglia				
Trustee Tucker				

APPROVED this 19th day of February, 2019.

Anan Abu-Taleb, Village President

ATTEST

Vicki Scaman, Village Clerk

Published in pamphlet form this 19th day of February, 2019.

Vicki Scaman, Village Clerk

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

CERTIFICATE

I, VICKI SCAMAN, Village Clerk of the Village of Oak Park, County of Cook and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. 19-5, "AN ORDINANCE APPROVING A REAL ESTATE PURCHASE AGREEMENT FOR THE PROPERTY LOCATED AT 6641-43 NORTH AVENUE, OAK PARK, ILLINOIS BETWEEN THE VILLAGE OF OAK PARK OKLO IKAYA, LLC AND AUTHORIZING ITS EXECUTION," which was adopted by the corporate authorities of the Village of Oak Park, on February 19, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Oak Park, Illinois, at the said Village, in the County of Cook and State of Illinois, on February 19, 2019.

Vicki Scaman, Village Clerk

(SEAL)