

## **ORDINANCE**

### **AN ORDINANCE APPROVING AN AMENDMENT TO THE REAL ESTATE PURCHASE AGREEMENT FOR THE PROPERTY AT 6641-6643 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**, as a home rule unit of government, the Village is expressly empowered to perform any function pertaining to its government and affairs, including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

**WHEREAS**, the Village has the authority to sell property owned by the Village pursuant to its home rule powers and pursuant to Section 11-76-1 of the Illinois Municipal Code, 65 ILCS 5/11-76-1; and

**WHEREAS**, the Village owns property located at 6641-6643 North Avenue Madison Street, Oak Park, Illinois ("Property") and has entered into a Real Estate Purchase Agreement with OKLO IKAYA, LLC ("Buyer") dated February 25, 2019 ("Agreement") for the Buyer to purchase the Property; and

**WHEREAS**, the Village and the Buyer now seek to amend the Agreement as set forth in the Amendment attached hereto and incorporated herein by reference.

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

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

**Section 2. Amendment to Agreement Approved.** The Village approves the Amendment to the Agreement in substantially the form attached.

**Section 3. Authorization to Execute Amendment.** The Village Manager is authorized and directed to execute the Amendment in substantially the form attached.

**Section 4. 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 All ordinances in conflict herewith are hereby repealed to the extent of such conflict.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 5. Effective Date.** This Ordinance shall be in full force and effect after its approval, passage and publication as provided by law.

**ADOPTED** this 18<sup>th</sup> day of February, 2020, pursuant to a roll call vote at follows:

Voting	Aye	Nay	Abstain	Absent
President Abu-Taleb				
Trustee Andrews				
Trustee Boutet				
Trustee Buchanan				
Trustee Moroney				
Trustee Taglia				
Trustee Walker-Peddakotla				

**APPROVED** this 18<sup>th</sup> day of February, 2020.

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Anan Abu-Taleb, Village President

**ATTEST**

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Vicki Scaman, Village Clerk