



City of Chicago

Department of Planning and Development

Real Estate Division

121 N. LaSalle St.

City Hall, Room 1003

Chicago, Illinois 60602

Phone (312) 744-LAND (5623) Fax (312) 744-5826

SALES INITIATION FORM

for the purchase of City-owned property

ALL SALES ARE SUBJECT TO CITY COUNCIL APPROVAL

APPLICANT MUST NOT HAVE OUSTANDING DEBTS WITH THE CITY OF CHICAGO

Date _____

Applicant Name _____

Organization (if applicable) _____

Address: _____

Telephone number (day) _____

Email: _____

Address of property _____

Permanent Index Number (if available) _____

Detailed description of intended use for property (response required) _____

DEPARTMENTAL USE ONLY:

Received by _____

Attachments: _____

Check one: Sealed Bid

Negotiated Sale

ANLAP

Special Use

Land Sale Policy
Negotiated Sales for Open Space or Parking
Department of Planning and Development
Oct 17, 2018

Type of Sale: Sale of city owned parcels to adjacent or nearby property owners for use as landscaped open space, Industrial open space or parking. The buyer must demonstrate a connection between the intended use of the city land and the buyer's property. Generally the city property must be located on the same block as the buyer's property.

Eligible Buyer: Property will be sold to the same entity or persons that own the qualifying property. The qualifying property must be improved with a building unless the land is used for a business, such as a public parking lot or industrial yard.

Applicant Cost: Applicants must pay \$250 towards the cost of the initial appraisal. This amount will be credited to the purchase price at closing.

Sale Price: The minimum bid amount is the fair market value as determined by an appraisal ordered by the department. If the applicant disputes the results of the appraisal, the department will order second appraisal at the applicant's cost. The cost of the second appraisal will not be credited at closing.

Incentives: There are no incentives offered under this program; however, non-profit entities, churches and owners of residential buildings with six or fewer units (if located in a district zoned for residential use) may purchase land subject to a deed restriction restricting the intended use in perpetuity. The appraiser will provide an estimate of the market value of the land subject to this restriction.

Conditions

of Sale: Land sold under this program must be improved with landscaped open space or industrial open space within six months of sale, or with parking lot within one year of sale. Land sold with a perpetuity restriction cannot be put to a different use for 40 years. Buyers of land sold without the perpetuity restriction can present evidence of completion of the sale conditions and request that the department issue a certificate of completion.

Procedure: To initiate the process, the applicant submits the Sales Initiation Form along with a copy of the recorded deed to the applicant's qualifying property. The proposed sale will be presented to the department's senior staff for review. If approved the appraisal will be ordered and the applicant notified that the \$250 payment is due.

Once the appraisal is received an offer letter will be sent to the applicant, and if the applicant accepts the price, the department will seek alternative proposals from the public as indicated in the 30-day public notice published in the Sun-times. The proposed sale will be presented to the Chicago Plan Commission for approval and next an ordinance will be submitted to city council. All applicants must submit an Economic Disclosure Statement (EDS), must be free of any outstanding city debts and current on any child support payments