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AN ORDINANCE AUTHORIZING AN ACQUISITION/EXCHANGE OF REAL ESTATE AND APPROVING A PROPERTY CONVEYANCE AND DONATION AGREEMENT FOR THE DONATION OF REAL PROPERTY LOCATED AT 13901 LAGRANGE ROAD (GIANAKAS)

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WHEREAS, the President and Board of Trustees of the Village of Orland Park, Illinois (the "Village"), have been presented with the opportunity to acquire, by donation, a parcel of real estate in the Village at approximately 13901 S. LaGrange Road (the "13901 Property"), which parcel consists of approximately twenty-four (24) acres; and

WHEREAS, the donor/grantor who owns the 13901 Property also owns or has an interest in the real estate in the Village located at 15460-15670 S. LaGrange Road (the "15460-15670 Property"), which property is currently vacant but is planned for future development; and

WHEREAS, the Village owns a small vacant triangular shaped parcel of real estate at the northeast corner of 156th Street and Ravinia Avenue (the "Village Property") which the owner of the 15460-15670 Property desires to acquire from the Village as said Village Property is adjacent to the 15460-15670 Property and would aid in the overall development of the 15460-15670 Property; and

WHEREAS, the terms of acquiring the 13901 Property and conveying the Village Property are set forth in detail in a "PROPERTY CONVEYANCE AND DONATION AGREEMENT FOR THE DONATION OF REAL PROPERTY LOCATED AT 13901 LAGRANGE ROAD" attached hereto as "EXHIBIT A", which Agreement provides for, inter alia, the

- (a) acquisition of the 13901 Property;
- (b) conveyance of the Village Property;
- (c) waiving of tree mitigation fines of \$135,200.00 which encumber the 15460-15670 Property;
- (d) use of the Village's existing regional storm water detention facility located on the west side of Ravinia Avenue immediately west of the 15460-15670 Property for a portion of the storm water detention for the 15460-15670 Property; and
- (e) naming the 13901 Property (wetland areas) in memory of GEORGE GIANAKAS in an appropriate way to be agreed upon by the Village and the GEORGE GIANAKAS family.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

SECTION 1

The Village President and Village Clerk are hereby authorized and directed to execute, on behalf of the Village, the PROPERTY CONVEYANCE AND DONATION AGREEMENT FOR THE DONATION OF REAL PROPERTY LOCATED AT 13901 LAGRANGE ROAD, in a form substantially as that attached to this Ordinance as EXHIBIT A. The Village President and Village Clerk are hereby authorized and directed to execute all appropriate documents and take such other action as is required of them to consummate the acquisition of the 13901 Property and conveyance of the 15460-15670 Property in accordance with the terms of the Agreement attached hereto as EXHIBIT A.

SECTION 2:

This Ordinance shall be in full force and effect from and after its adoption as provided by law.