

**Executive Session of the Board of Trustees of Elk Grove Township
Elk Grove Township Hall, 2400 S. Arlington Heights Road, Arlington Heights, IL
June 27, 2016**

MINUTES

- I. Call to Order. Supervisor Sweeney called the Executive Session to order under section 5 ILCS 120/2(c)(6) [OMA/Exceptions/The setting of a price for sale or lease of property owned by the public body.] of the Open Meetings Act at 7:49 p.m.
- II. Roll Call. Trustees Koshaba, Satern, Niewiardowski and Ingraffia – Present. Supervisors Sweeney – Present. In attendance: Administrator Pioch.
- III. Negotiations Regarding Sale of Township Property. Mr. Steve Stoner of SCGroup reported that he met with a representative of DiMucci Companies and informed him of the Township Board's rejection of their offer to purchase the Township property at 401 W. Golf Road, Mount Prospect, IL 60056 for \$245,000. Mr. Stoner also informed the representative that Township Board would potentially be open to an offer in the \$400,000 range and invited them to make a new offer. DiMucci Companies responded by submitting the same offer price. There was discussion as to how to respond to DiMucci Companies refusal to raise their offering price for the property. Mr. Stoner noted that while DiMucci Companies clearly is interested in purchasing the property, it is not essential to the development project they are planning for the southwest corner of Golf and Elmhurst Roads. Furthermore, because of the shape and location of the property, there may not be many other interested buyers. However, he also noted that the price that the DiMucci Companies was offering appeared to be based on a price per square foot for commercial property and not the price per square foot for retail property. Since the development and required zoning will be retail it is appropriate for the Township to be requesting a retail based price. At the going retail square footage price of \$15 the Townships 2500 square feet of property should be at least be worth somewhere in the area of \$375,000. When asked if DiMucci Companies was likely to walk away from negotiations if the Board was to respond with a demand for a higher end price in the mid \$400,000 range, Mr. Stoner responded that he felt it was unlikely. He also noted that there is still an issue regarding the potential contamination of Township property by discharges from a cleaning cleaner that was located in the DiMucci owned shopping center that needs to be addressed. Supervisor Sweeney said he would investigate the status of the contamination/remediation issue. After further discussion a consensus was reached to direct Mr. Stoner to inform DiMucci Companies that the Township would entertain an offering price of \$450,000. Mr. Stoner said he will report back to Supervisor Sweeney and the Board with any developments.

- IV. Addison Court Lawsuit Settlement. Supervisor Sweeney informed the Board that a settlement of claims, dismissal of the law suit by Monti & Associates, and the actions required by the Village of Mount Prospect and Elk Grove Township regarding Addison Court has been reached by all parties involved. Through negotiations between the three parties a road repair and maintenance agreement has been reached. Based on approval of this agreement the Monti lawsuit regarding Addison Court Road will be settled. The Village of Mount Prospect will annex said property, the Village of Mount Prospect and the Township will share in the repair of the road (up to \$250,00 for the Township), and Elk Grove Township will be released from any future financial obligation beyond the 10 year road maintenance intergovernmental agreement negotiated between itself and the Village (Resolution 2016-02RD). Supervisor Sweeney stated that approval of the settlement agreement will be brought up for Board approval when the Board reconvened the Regular Board Meeting.
- V. Adjourn. There being no further business, a motion to adjourn the Executive Session was made by Trustee Ingrassia and seconded by Trustee Niewiardowski. The motion carried by voice vote. The session was adjourned at 8:23 p.m.

Respectfully submitted,

George Busse
Elk Grove Township Clerk

(R 2-2)