

**Resolution No. 686-23**

**Authorizing the Sale of 3521 Eastway Drive  
Surplus Property Owned by the Village of Island Lake**

WHEREAS, the Village of Island Lake, Counties of Lake and McHenry, Illinois, owns certain real estate commonly known as 3521 Eastway Drive, Island Lake, Illinois, with the following Property Tax Identification numbers: 09-21-122-003 (“Subject Property”);

WHEREAS, the Subject Property is a currently a vacant lot, approximately 4,752 square feet in size, and is no longer needed by the Village;

WHEREAS, the Village is in receipt of a written certified appraisal prepared by Jennifer Kritch, MAI, Wauconda Illinois, a certified MAI appraiser dated December 10, 2022, relating to the Subject Property, indicating an appraised value of \$18,000, which appraisal is available for public inspection in the office of the Village Clerk;


WHEREAS, the Village is in receipt of an offer to buy the Subject Property from Lyubomir Alexandrov, as Trustee of 3521 Eastway Dr., for a purchase price of \$14,250 and the Village desires to accept the offer; and

WHEREAS, this Resolution is authorized by Section 11-76-4.1 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1) relating to the sale of surplus real property owned by the Village.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Trustees that the Subject Property is hereby declared as surplus municipal real estate, and the Mayor and Clerk, are authorized to accept the offer of Lyubomir Alexandrov, as Trustee of 3521 Eastway Dr Land Trust and sign all necessary documents to cause the sale and transfer of the Subject Property for a purchase price of \$14,250.

Ayes: Trustees Brittany Alers, Chuck Cermak, Thadd Lewis, Dan Powell, Stacey Pyne, Will Ziegler  
Nays: none  
Abstain: none  
Absent: none

Adopted this 11<sup>th</sup> day of May, 2023

  
Richard McLaughlin, Mayor

Attest:

  
Georgine Cooper, Village Clerk

