



STORMWATER MANAGEMENT COMMISSION

MEMORANDUM

January 27, 2020

TO: Stormwater Management Commission
FR: Mike Warner, Executive Director
RE: FEMA-PDM (PDMC-PJ-05-IL-2017-010)
Property Purchase Authorization Not-to-Exceed

ACTION REQUESTED: Flood-Prone Property Purchase Authorization Use of Grant Funding

Appraisals are coming in for the 4 properties on the list previously approved for this \$1,595,978, 4-property buyout project, of which \$1,162,765 is budgeted for acquisition and the balance for demolition and the streambank slope stabilization project. This project is a 75/25 cost share arrangement through FEMA and IEMA. SMC staff requests authorization to use the acquisition component of the grant not-to-exceed amount as the basis for purchase of the properties.

SMC staff do not ultimately believe that the project will go over budget, as our budgeting process is conservative and appraisals have reflected that approach to date. However, individually there may be a purchase that exceeds the original individual property budget approved, and therefore seek this approval to have the ability to purchase and close in a timely manner.

Authorization is requested for the authorization for Mike Warner and/or Kurt Woolford to execute the purchase agreements and any documents necessary to purchase and close on the properties with clear title according to the above amended not-to-exceed expense.

If you have any questions, please contact Sharon Østerby at 847-377-7706 or Mike Warner at 847-377-7716