

## 15160 Royal Foxhunt Drive

**November 15, 2004**

**Possible Purchase of Four Homes in Floodplain:** Village Manager Zeder discussed the possible Village purchase of homes in flood area. Appraisals came in last week. Village Manager Zeder and Assistant Village Manager Baer explained why there were differences in appraisals. They also discussed what effect removing these homes will have on flooding. The answer is that these homes being removed will not solve flooding. Only installation of new storm sewer systems will solve the problem.

Trustee O'Halloran moved, seconded by Trustee Schussler, to offer appraised value. On a roll call vote, Trustees Murphy, O'Halloran, Fenton, Dodge, Schussler, Gira, and President McLaughlin voted aye. No negative votes. Whereupon President McLaughlin declared the motion carried.

**December 6, 2004**

Purchase of Homes – Village Manager Zeder presented an update on negotiations on the possible Village purchase of four homes in a flood-prone area.

**December 20, 2004**

### **Purchase or Lease of Real Property for the Use of the Village**

Village Manager Zeder updated the purchase of flood zone homes. One homeowner refutes the Village appraisal. President McLaughlin suggested a new appraiser for home.

Trustee Fenton moved, seconded by Trustee Schussler, to approve a new appraiser. On a roll call vote, Trustees Murphy, O'Halloran, Fenton, Dodge, Schussler, Gira, and President McLaughlin voted aye. No negative votes. Whereupon President McLaughlin declared the motion carried.

**September 4, 2007**

Village Manager Zeder reported on the status of the bid for sale of homes owned by the Village on Royal Foxhunt and Windsor Drive. No bids were received on the Windsor Drive Home and only one bid on Royal Foxhunt. Staff was seeking direction to either reject bids, negotiate with the apparent low bidder, re-bid, contract with realtor to market the homes, or take no action at this time.

Discussion took place regarding the sale price and direction to staff was for the home on Royal Foxhunt to negotiate with the apparent bidder. For the home on Windsor Drive, since the bidder's in-law's were interested in this home, possibly staff could negotiate a deal if both homes were purchased together. If a deal is not negotiated, staff was directed on the Windsor Drive home to contract with a realtor to market the home.

Trustee O'Halloran moved, seconded by Trustee Fenton, to direct staff on the Royal Foxhunt home to negotiate with the bidder. On the Windsor Drive home to negotiate if a deal could be made if both homes were purchased together. If a deal is not negotiated for staff to contract with a realtor to market this home. On a roll call vote, Trustees O'Halloran, Fenton, Murphy, Schussler, Gira, and Village President McLaughlin voted aye. Trustee Dodge was absent. No negative votes. Whereupon this item will be brought before the Board at an open meeting.

**November 19, 2007**

A brief update regarding the sale price of the Village-owned homes on Royal Foxhunt and Windsor was

## **15160 Royal Foxhunt Drive**

given. Staff is recommending if the Board wishes to actively market the homes that the Village considers employing the use of a realtor or broker due to the state of the housing market at this time.

A resident has submitted a proposal for the Board to consider for the purchase of the home and property at 15155 Windsor Drive. The home was originally purchased for \$410,000 and was recently appraised at \$385,000. The submitted proposal offers \$310,000. The Board agreed not to accept the offer. Acting Village Manager Baer was asked to look into alternate ways of brokering the homes.

**January 7, 2008**

### **15155 Windsor & 15160 Royal Fox Hunt**

Acting Village Manager Baer gave a brief update regarding the properties on Royal Foxhunt and Windsor. The resident who previously submitted a proposal for the Boards consideration back in November, 2007 (which was for the purchase of the home and property at 15155 Windsor Drive. The home was originally purchased for \$410,000 and was recently appraised at \$385,000. The submitted proposal offers \$310,000) has resubmitted another proposal with one change. They have sold their condominium and would not need to purchase the home on contingency. The proposed purchase price is still very low and staff is still recommending the Village put out the RFQ or RFP for the Board consideration in the coming weeks.

The property at 15160 Royal Fox Hunt has not had much interest. There was one offer, the buyer couldn't get financing.

Trustee Dodge moved, seconded by Trustee Murphy, to direct staff to seek re-bids on the Royal Fox Hunt and Windsor properties with a target starting price on the Windsor property of \$350,000 with a minimum of \$325,000; and the Royal Fox Hunt property target starting price of \$290,000 with a minimum of \$285,000. On a roll call vote, Trustees Dodge, Murphy, Fenton, O'Halloran, and Village President McLaughlin voted aye. Trustee Gira abstained. Trustee Schussler voted nay. Whereupon Village President McLaughlin declared the motion carried.

**March 16, 2009**

### **15160 Royal Foxhunt & Vacant Lots on Westwood Drive**

Village Manager Paul Grimes stated that the former flood properties owned by the Village are ready to be placed on the market. The properties are the house at 15160 Royal Foxhunt and the two vacant lots on Westwood Drive.

Village Manager Grimes stated that he met with Public Works and the Planning staff regarding these properties. Staff had no objection for these lots to be placed on the market. The drainage improvements have been made and are performing as the engineers expected.

President McLaughlin asked with all the rain that occurred last week, was there any flooding at the house.

Village Manager Grimes stated no flooding or any water problems at all.

President McLaughlin stated regarding the two vacant lots, he believes there should be an engineering report explaining why these lots can now be built on and what improvements have been done in this area to solve the flooding problem.

Trustee Murphy noted that the Village told the two adjacent property owners on either side of the vacant lots that the Village would inform them on the plans for these lots before they were placed on the market.

## **15160 Royal Foxhunt Drive**

The Board gave authorization to Village Manager Grimes to receive appraisals for the two vacant lots on Westwood Drive and the house at 15160 Royal Foxhunt. The Board will then review these appraisals and make a decision if these properties should be placed on the market at this time or not.

**April 6, 2009**

### ***15160 Royal Foxhunt & Vacant Lots on Westwood Avenue***

Village Manager Paul Grimes stated that he had received authorization from the Board to receive appraisals for the two vacant lots on Westwood Drive and the house at 15160 Royal Foxhunt.

### ***15160 Royal Foxhunt***

Village Manager Grimes reported that the home on Royal Foxhunt Road was appraised at \$255,000. This home is 1,404 square feet. The recommended list price is \$275,000.

### ***14610 & 14620 Westwood***

Village Manager Grimes reported that the two vacant lots on Westwood both appraised the same; their appraised value is \$163,000 each. Both lot sizes are 13,059 square feet. The recommended list price is \$200,000 for each lot.

**May 18, 2009**

### ***15160 Royal Foxhunt – RFP Results***

Village Manager Grimes stated that Request for Proposals (RFP) were sent and the Village only received one proposal back from Coldwell Banker, Susan Byrne. The terms were 5% commission, 6 month term, and an administrative fee of \$395.00.

Village Manager Grimes stated that Ms. Byrne's list price was for \$249,000. This home was appraised for \$255,000. In her analysis she stated that this home showed signs of water damage that is still visible. Properties that are identified as "as is" receive lower bids because of the unknown.

It is Village Manager Grimes recommendation that this home list at \$260,000 to have room to negotiate.

Authorization of the Board was 5% commission, 90 day term, and eliminate the \$395.00 administrative fee.

Mayor Pro Tem Murphy called for a consensus of the Board on authorization of what the lowest sale price would be on the Royal Foxhunt home.

Trustee Fenton - \$245,000

Trustee O'Halloran - \$245,000

## **15160 Royal Foxhunt Drive**

Trustee Dodge - \$239,000

Trustee Schussler - \$249,000

The Board agreed on a list price of \$259,900 and authorization to sell as low as \$245,000 and to come back to the Board for final action.