

**VILLAGE OF THORNTON  
REDEVELOPMENT AGREEMENT FOR  
308 SCHWAB STREET, THORNTON, IL 60476 AND EVA GUTIERREZ**

THIS AGREEMENT is made on or as of the \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between the **VILLAGE OF THORNTON**, a Municipal Corporation (“Village”) having its offices at 115 E. Margaret Street, Thornton, IL 60476 and **Eva Gutierrez** (“Buyer”) regarding the transfer of property located at **308 Schwab Street, Thornton, IL 60476** (the “Property”).  
Property Index Number: **29-34-138-011-0000**.

WITNESSETH:

**WHEREAS**, the Village owns parcels of residential and vacant land for development within the Village; and

**WHEREAS**, the Village seeks to cause the return of vacant properties to tax producing status; and

**WHEREAS**, the Village seeks to aid the private sector in the redevelopment and reuse of vacant properties for the purposes of reactivating its tax base and encouraging the retention and attraction of residents in the Village; and

**WHEREAS**, the Buyer has been found qualified by the Village to purchase property; and

**WHEREAS**, the Property is in need of redevelopment; and

**NOW, THEREFORE**, in consideration of the premises and mutual obligations of the parties hereto, each of them covenant and agree with the other as follows:

1. The Village agrees to sell the above-referenced Property to the Buyer for \$10,000.00. Buyer is also responsible for recording fees and all fees associated with the transfer.

2. Village will convey the Property to Buyer by recordable Quit Claim Deed subject to the terms of this agreement and any liens or encumbrances held by others. Buyer has option of ordering a title insurance commitment and survey at Buyer's expense. The Village may, but is not required to remove exceptions shown by title commitment or survey. If Village decides not to remove exceptions the Buyer may terminate contract.

3. Property is currently municipally owned, no tax prorations will be given at closing.

4. The Buyer has conducted its due diligence investigation concerning the condition of the improvements upon the Property and will take title to the Property in an "AS IS" condition. After the Village passes a resolution authorizing transfer of the Property to Buyer, Buyer will conduct its due diligence investigation concerning the title to the Property including all liens, taxes and encumbrances, consult with an attorney of its choosing concerning the title to the Property, and order a title commitment and survey.

After receiving and reviewing title commitment and survey, Buyer will inform the Village whether she is satisfied with the condition of said title. If Buyer is not satisfied with the condition of title and Village does not remove objectionable exceptions to title,

Buyer may terminate this Redevelopment Agreement and have any funds deposited with the Village returned to her. THE VILLAGE OF THORNTON MAKES NO WARRANTIES OF ANY KIND CONCERNING THE MERCHANTABILITY OF THE TITLE TO THE PROPERTY OR THE CONDITION OF THE STRUCTURE OR THE STATUS OR PRESENCE OF ANY ENVIRONMENTAL CONTAMINATION (INCLUDING

MOLD OR OTHER HAZARDOUS MATERIALS ON THE PROPERTY OR THE OCCUPANCY STATUS OF THE PROPERTY.

5. Closing to take place within 60 days of Village approval. If Buyer defaults or refuses to close for reasons other than exceptions shown on the title commitment or survey, the Village will retain all funds deposited with Village by Buyer as liquidated damages. The Village of Thornton will NOT execute a statement required for issuance of ALTA owners and loan policies commonly called "ALTA" statement, at closing.

6. Within three (3) weeks of closing, the Buyer shall apply for Village building, plumbing, and electrical permits to rehabilitate Property as a single-family residential unit. Within one (1) year of closing, the Buyer shall improve and rehabilitate the Property in strict accordance with the approved permits. Buyer shall not deviate from the approved permits without written consent and approval from the Village.

7. The Property shall be conveyed to the Buyer as the approved applicant. No assignments, additions or changes to the Buyer is permitted. Buyer shall not convey, sell or assign the Property or any part thereof within one (1) year after closing without written approval and consent from the Village or without a certificate of occupancy issued by the Village.

8. The Buyer agrees for itself, its heirs, successors and assigns that:  
a. There shall be no discrimination upon the basis of race, color, religion, sex or national origin in the sale, lease, rental or occupancy of the Property.  
b. Buyer has no current or past interest in the Property.

9. The Buyer shall accept title to the Property subject to a covenant substantially in the following form. The Project shall be completed no later than one (1) year after the delivery of this deed, unless otherwise approved by the Village. The Buyer shall not discriminate upon

the basis of race, color, religion, sex or national origin in the sale, lease, rental or occupancy of the Property. Failure to comply with this covenant may cause all title, rights and interest in the Property herein conveyed to revert to the Village of Thornton, and the Village shall be entitled to recover all costs and expenses, including attorney's fees incurred in re-vesting title in the Village. This covenant shall run with the land and shall terminate upon completion of rehabilitation of the Property in accordance with the approved permits. This covenant shall be enforceable against the Buyer, his heirs, successors and assigns.

10. Subsequent to the closing, the Buyer is required to undertake the following three (3) actions during a one (1) year period:

a. Apply for an approved building permit(s) to bring the Property in compliance with the Village of Thornton Building Code and Property Maintenance Code, within three (3) weeks of closing;

b. Completion of building improvements pursuant to the building permit, within one (1) year of closing;

c. On-time payment of property taxes to the Cook County Treasurer.

It is acknowledged by the Buyer that not undertaking each of the three (3) said actions may result in the Buyer being held in default and the Village recording the Reconveyance Deed which will result in the Buyer forfeiting the Property and any payments made in connection therewith and any improvements made to the Property.

11. Prior to the conveyance of the Property to the Buyer, the Buyer shall deliver to the Village a recordable re-conveyance warranty deed for the Property, re-vesting title in the Village free and clear of all liens and encumbrances. The Village shall have the right to record the re-conveyance warranty deed if there is a default in any of the terms of this agreement by the

Buyer at any time or if the Buyer cannot or does not complete the Project in accordance with the terms of this Agreement. So long as Buyer is not in default and has completed improvements and rehabilitated the Property in strict accordance with approved building permits, the Village shall return the re-conveyance warranty deed to the Buyer one (1) year from the date of closing, or sooner if Buyer completes the Project in less than one (1) year.

12. The Buyer warrants and represents that neither it nor any of its employees or agents is acting on behalf of any owner, occupant or party who has an interest in or is responsible for the payment of delinquent taxes on the Property prior to the signing of this Agreement. The Buyer further warrants and represents that no benefit shall accrue by virtue of this Agreement to any party, other than itself, who has an interest in the Property prior to the conveyance to the Buyer.

13. Defense of collateral attacks against deed, appeals, any pre-taxed and post-taxed deed proceeding shall be the sole responsibility of the Buyer.

14. The Buyer, its successor and assigns, shall indemnify and hold the Village and its agents harmless against any and all claims, known and unknown, including environmental conditions or violations of existing environmental laws or other encumbrances, arising out of or during the Village's ownership of the Property or arising out of Buyer's performance or, or failure to perform its obligations under this Agreement.

15. The Village reserves the right to take any and all steps pursuant to its police power to preserve and protect the Property and the public. The Village has the right to refuse to issue or extend building permits in the event that the Buyer is in default of any of the terms of this Agreement.

16. Buyer hereby represents and warrants to the Village that at all times Buyer shall comply with all applicable Village zoning ordinances and regulations, and all building and fire code regulations, and all other applicable Village ordinances, resolutions and regulations. Buyer will pay his/her real estate taxes in a timely manner and agrees not to exempt the Property from real estate taxes during his period of ownership or control.

17. The parties do not presently believe or contemplate that this project is subject to the Prevailing Wage Act (820 ILCS 130/1) under the law as it exists today. However, in the event that this project is determined to be subject to the Prevailing Wage Act, the Buyer shall comply with the Prevailing Wage Act and indemnify and hold the Village and its officers and employees under or pursuant to the Prevailing Wage Act, including interest and penalties.

18. The parties acknowledge that documents related to this transaction may be subject to disclosure under the Illinois Freedom of Information Act.

19. The house on the Property is presently configured as a multi-family non-conforming use. Buyer agrees to modify and rehabilitate existing structure into a single-family residential unit.

IN WITNESS WHEREOF, the Village has caused this Agreement to be duly executed in its name and behalf by its Mayor and the Buyer has signed the same on or as of the date first written above.

**VILLAGE OF THORNTON**

\_\_\_\_\_  
Joseph Pisarzewski, Acting Mayor

Date \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Debra Pisarzewski, Village Clerk

Date \_\_\_\_\_

**Buyer**

\_\_\_\_\_  
Eva Gutierrez

Date \_\_\_\_\_

## Attachment A

Legal Description:

**Lot 3 in Block 3 in Hubbard's Addition to Thornton in Section 34, Township 36 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.**

**PIN: 29-34-138-011-0000**

**Commonly Known As: 308 Schwab Street, Thornton Illinois 60476**