



For Immediate Release: 12.27.06

From: David Powers
Communications Director
708.358.5781

Contact: Bob Clements
Development Services
708.358.5644

Village to Sell 828 S. Oak Park Ave. Property

Bids are being sought for the Village-owned property at 828 S. Oak Park Ave. Interested parties are invited to tour the building from 11 a.m. – 1 p.m., Wed., Jan. 10, and will have until 5 p.m., Feb. 15 to submit their offers for buying and redeveloping the property located in the heart of the Oak Park Avenue-Eisenhower Business District.

Originally a movie theatre and then home to a Rexall Drug Store, the property is zoned B-1/B-2 general business.

Proposals must to include the following:

- Background information on the proposed buyer including whether or not there is ownership in other Oak Park properties and proof of financial wherewithal to purchase the property and fund construction improvements. All financial data will be kept confidential.
- A statement describing the redevelopment plan, the intended use of the property and that details how the use *fits* in the area and complements or enhances existing businesses.
- A site development plan that includes elevation drawings that depict the style, materials and signage for the proposed use.
- A \$5,000 deposit.

The Village reserves the right to reject any proposal not deemed in the best interest of enhancing the area. Closing on the property must occur within 60 days of the formal acceptance of a bid by the Village Board.

For more information, call 708.358.5644 or e-mail devsvcs@oak-park.us.

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(Additional Site Information Attached)

SITE INFORMATION

Parcel Tax ID Number: 16-18-224-026-0000

Parcel Dimensions/Size: 37.71ft x 125.70ft = 4,740.15sf

Description: Single story building that covers the entire lot

History: The property was originally used as a movie theater and later as a Rexall Drug Store. In recent years it housed an art gallery and a photo processing business. The Village also used the space as the Design Studio for the Planning Study done by University of Illinois Students in the fall of 2002

Zoning: B-1/B-2 GENERAL BUSINESS DISTRICT

Minimum bid:\$350,000

