



**For Immediate Release:** 09.08.08

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**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 have until 5 p.m., Sept. 24, to submit 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.
- Proof of financial wherewithal to purchase the property and fund construction improvements. All financial data will be kept confidential.
- Detailed statement describing the redevelopment plan, the intended use of the property and how the proposed use fits into the area and complements or enhances existing businesses.
- Site development plan that includes elevation drawings that depict the style, materials and signage for the proposed use.
- \$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. The minimum bid is \$325,000.

For more information on the property or bid process, or to inspect the site, call 708.358.5644 or e-mail [development@oak-park.us](mailto:development@oak-park.us).

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