

# Village of Princeville

## Minutes of the Special Board Meeting

Tuesday, August 11, 2015 7:30 P.M.

The Princeville Village Board met on the above date and time at the Village Hall. President Stahl called the meeting to order with the following members answering roll: Trustees Sutherland, Troutman, Gilroy, and Haley. Trustees Koller and Carton were absent. A quorum was present for the meeting. Notice of the meeting and the agenda were sent and received in a timely manner. Others present were Treasurer Hofer and Clerk Mercer.

1. Consider and vote on an ordinance to approve the sale of village property described as follows: Lot 3 and 4 of block 19 in the ORIGINAL TOWN, NOW VILLAGE OF PRINCEVILLE, all in the NE quarter section of 24, Township 11 North, Range 6 East of the Fourth Principal Meridian, situate, lying and being in the County of Peoria and State of Illinois.

Parcel I.D. 02-24-229-001      02-24-229-002

Parcel address: 138 East Main Street, Princeville, Illinois 61559, (formerly known at the PSB Drive-up Bank).

2. Consider and vote on the sealed bid process / real estate purchase agreement.

Both Items 1 and 2 were discussed simultaneously. The ordinance states the Property is zoned C2 and must be used for retail development. After much discussion of said property, Trustee Sutherland made a motion to approve the ordinance to sell the above mentioned property by a sealed bid process, and to amend the sealed bid / real estate purchase agreement to state that the development of said property must be completed in 12 (Twelve) months after the date of closing. If completion of development is not finished within the 12 (twelve) month time frame, then the buyer will be held to the defaults and Indemnity of said purchase agreement. Second by Trustee Gilroy. President Stahl, roll call vote. Trustees Sutherland, Troutman, Gilroy and Haley voting aye. No Nays. Trustees Koller and Carton absent. Motion carried.

Adjournment: Trustee Troutman made a motion to adjourn, with a second by Trustee Gilroy. President Stahl voice vote. All Ayes. Koller and Carton Absent. No nays. Motion carried. President Stahl adjourned the meeting at 7:20 p.m.

Mary Ann Mercer, Village Clerk

