



Village of Downers Grove

Official Village Policy Approved by Village Council

Description:	Rental of Village Owned Residential Property	
Res. or Ord. #:	Res. 95-42	Effective Date: 8/21/95
Category:	Financial Services	
	<input type="checkbox"/> New Council Policy	
	<input checked="" type="checkbox"/> Amends Previous Policy Dated: 4/20/81	
	Description of Previous Policy (if different from above):	
	<u>Rental of Village Owned Property</u>	

RESOLUTION NO. 95-42

A RESOLUTION ESTABLISHING A POLICY REGARDING RENTAL OF VILLAGE OWNED RESIDENTIAL PROPERTY

WHEREAS, the Village of Downers Grove owns certain real property in the Village and the Village Council has at various times determined it to be in the best interests of the Village to rent such property for use by others; and

WHEREAS, it has been determined by the Village Council that it is necessary and desirable to establish certain procedures with regard to the renting of such property;

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

1. That property owned by the Village shall be rented for the term of one year pursuant to the following procedures:
 - a. Such property shall be advertised for rent in the manner which is customary for the type of property to be rented.
 - b. Such property shall be property and safely maintained to justify market rate rent and retain high tenant occupancy.
 - c. Rates for rental of such property shall be based on an appraisal of its fair rental value made annually by a state licensed real estate appraiser.
 - d. Such property shall be rented to the party applying for such rental who is determined by the Village Manager to be most acceptable based on a consideration of conventional criteria in the property management field.
 - e. All tenants must carry rental insurance.

2. This policy is not intended nor shall it impose or create any liability or obligation on the Village. No liability shall be imposed on the Village, its officers, agents or employees, as a result of the existence of this

policy, or any actions or inactions taken with respect to this policy. It is further expressly acknowledged that any actions by the Village in relation to this policy shall be within budgetary limitations as may from time to time be set by the Village Council. The validity of any action otherwise taken by the Council in accordance with applicable law shall not be invalidated, impaired, or otherwise affected by noncompliance with any part of the policy set forth herein.

It is expressly understood that this policy is a general guideline and shall not place any mandatory obligations upon the Village, its officers, agents or employees.

3. That this resolution shall be in full force and effect from and after its passage and approval as provided by law.

Betty M. Cheever, Mayor

Passed: August 21, 1995
Published: August 22, 1995
Attest: April K. Holden, Deputy Village Clerk