



## 94TH GENERAL ASSEMBLY

### State of Illinois

2005 and 2006

HB5834

Introduced 09/21/06, by Rep. Michael J. Madigan - Barbara Flynn Currie

#### SYNOPSIS AS INTRODUCED:

30 ILCS 605/8.3 new

Amends the State Property Control Act. Authorizes the administrator to sell all or any part of the property in Chicago known as the John J. Madden Mental Health Center to Loyola University Medical Center at its fair market value, to be determined by appraisals. Provides that the property may not be sold or leased to any other party without first offering it for sale to Loyola. Effective immediately.

LRB094 21308 RCE 59652 b

FISCAL NOTE ACT  
MAY APPLY

1 AN ACT concerning property.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The State Property Control Act is amended by  
5 adding Section 8.3 as follows:

6 (30 ILCS 605/8.3 new)

7 Sec. 8.3. John J. Madden Mental Health Center.

8 (a) Notwithstanding any other provision of this Act or any  
9 other law to the contrary, the administrator is authorized  
10 under this Section to sell all or any part, from time to time,  
11 of the property in Chicago known as the John J. Madden Mental  
12 Health Center to Loyola University Medical Center at its fair  
13 market value as determined under subsection (b).

14 (b) The administrator shall obtain 3 appraisals of property  
15 to be sold under subsection (a). Each appraiser must be  
16 licensed under the Real Estate Appraiser Licensing Act of 2002,  
17 or a successor Act. At least 2 of the appraisals must be  
18 performed by appraisers residing in Cook County. The average of  
19 these 3 appraisals, plus the cost of obtaining the appraisals,  
20 shall represent the fair market value of the property to be  
21 sold.

22 (c) Neither all nor any part of the property may be sold or  
23 leased to any other party by the administrator or by any other  
24 State officer or agency, at any time, unless it has first been  
25 offered for sale to Loyola University Medical Center as  
26 provided in this Section.

27 Section 99. Effective date. This Act takes effect upon  
28 becoming law.