


COUNCIL COMMUNICATION

	Number:	26-183	Meeting:	May 18, 2026
	Agenda Item:	8	Roll Call:	26-0603
	Submitted by:	Carrie Kruse, Economic Development Administrator		

AGENDA HEADING:

Acceptance of Real Estate Documents from Second & Euclid LLC for voluntary acquisition of property located at 206, 208, and 210 Euclid Avenue for \$600,000.

SYNOPSIS:

Recommend acceptance of Real Estate Documents from Second & Euclid LLC (3311 Ingersoll Avenue, Des Moines, IA 50312; Steve Kouri and Connor Delaney, Manager) for the voluntary acquisition of 206 Euclid Avenue (Geoparcel 7924-27-233-010), 208 Euclid Avenue (Geoparcel 7924-27-233-009), and 210 Euclid Avenue (Geoparcel 7924-27-233-008) for a combined purchase price of \$600,000. This action is required to authorize purchase of this property from Second & Euclid LLC.

The purchase of these properties will not require relocation assistance; however additional funds will be needed for ongoing maintenance and repairs of the properties until they are sold as part of a development agreement for a historic renovation and development project.

FISCAL IMPACT:

Amount: \$600,000

Funding Source: Funds to be advanced from the Economic Development Enterprise Fund (S743), with a reimbursement resolution from the Oak Park-Highland Park Tax Increment Financing from the Oak Park-Highland Park Urban Renewal Area (S370 and S371).

ADDITIONAL INFORMATION:

- The properties located at 206, 208, and 210 Euclid Avenue are immediately adjacent to 200 Euclid Avenue, of which the City Council previously authorized acquisition at its May 4, 2026, meeting. Together, these buildings form the last intact contiguous block of contributing commercial structures within the College Corner Commercial Historic District. Constructed in the early 20th century, these buildings reflect the traditional mixed-use development pattern that historically defined the Euclid Avenue corridor and remain well-positioned for rehabilitation and reinvestment.
- Acquisition of these properties will allow the City to assemble a unified redevelopment site, prevent further deterioration, reduce the risk of potential loss of historically significant structures, and ensure that future redevelopment aligns with adopted City housing, economic

development, and historic preservation goals. Without coordinated ownership, piecemeal sale, continued vacancy, or deferred maintenance could limit rehabilitation feasibility and diminish long-term reinvestment potential along this key commercial corridor.

- Assembly of 206, 208, and 210 Euclid Avenue alongside 200 Euclid Avenue significantly improves the feasibility of a future mixed-use redevelopment incorporating affordable housing and ground-floor commercial space. Consolidation of these properties allows for a coordinated rehabilitation approach that can leverage available financing tools, including Low-Income Housing Tax Credits and Historic Tax Credits, which are essential to making redevelopment financially viable while preserving the historic character of the buildings.
- The properties are located within the Oak Park-Highland Park Urban Renewal Area, and their acquisition supports broader City efforts to stabilize and revitalize the Euclid Avenue corridor. This action aligns with adopted City policy, including PlanDSM's emphasis on reinvestment in existing commercial corridors and infill development, ReflectDSM's historic preservation goals, and the Citywide Housing Strategy's recommendation to utilize strategic acquisition and rehabilitation to preserve existing buildings, expand affordable housing opportunities, and promote long-term neighborhood stability.
- After acquisition, staff will undertake stabilization activities as needed. Staff intends to begin negotiations on a redevelopment agreement with Housing 4 All, previously selected by City Council as the preferred developer for 200 Euclid Avenue. If necessary, staff may solicit additional redevelopment proposals in the future from qualified developers with demonstrated experience in historic rehabilitation and affordable housing development. The redevelopment project is expected to restore active commercial uses, provide additional housing opportunities, and return the properties to productive, tax-generating use.

PREVIOUS COUNCIL ACTION(S):

Date: May 4, 2026

Roll Call Number: [26-0550](#)

Action: [Acceptance](#) of real estate documents from Ty Cawley for voluntary acquisition of property located at 200 Euclid Avenue for \$437,064 and authorization to use Community Development Block Grant (CDBG) funds for acquisition and stabilization. ([Council Communication No. 26-158](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

Date: February 23, 2026

Roll Call Number: [26-0231](#)

Action: [Approving](#) authorization to negotiate purchase agreements for the voluntary acquisition of property located at 206, 208 and 210 Euclid Avenue, not to exceed \$600,000. ([Council Communication No. 26-050](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Additional future actions are likely to include authorization requests for structural stabilization work; preliminary and final terms of a development agreement, and transfer of ownership to a qualified developer with experience in historic preservation, mixed-use development, and affordable housing.

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