

# Bond issue prepared despite appeal

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Woodridge, IL -

Even in the wake of High School District 99's decision to appeal Woodridge's condemnation lawsuit, the village of Woodridge is preparing to sell more than \$14 million in general obligation bonds to finance the purchase of the 45-acre tract of District 99-owned property in Woodridge.

"We've been planning this (the purchase) for a long time, so we are getting ready to issue bonds within the appropriate time frame to fund the purchase," said Woodridge Mayor William Murphy.

On March 24, a DuPage County jury determined the property long sought by Woodridge and the Woodridge Park District near 71st Street and Center Drive is worth \$14.2 million.

On Wednesday the school district announced it would appeal the court's property evaluation, as well as a condemnation suit filed by Woodridge in 2005.

"While District 99 certainly has the legal right to pursue this course of action, we are very disappointed because we were prepared to move forward and develop a positive relationship with the district," said Woodridge Mayor William Murphy.

"We think this is a frivolous appeal done at the expense of taxpayers, students and staff. It certainly reflects negatively on the School Board and the superintendent. All it does is delay the inevitable," Murphy said.

Murphy said the decision will have no bearing on the village's plan to issue \$14.2 million in bonds in the near future to place into an escrow account with DuPage County for the eventual purchase of the property.

The village has 60 days from March 24 to put \$14,375,000 in an escrow account with DuPage County to facilitate the eventual sale, said Deb Freischlag, finance director for Woodridge.

"We are preparing an ordinance to issue \$14.2 million for the actual sale and an additional \$175,000 for the fees associated with a bond sale," Freischlag said.

She said the impending bond ordinance likely will be voted on at the Thursday, April 17, Village Board meeting.

Woodridge and District 99 have been embroiled in a condemnation lawsuit over the village's attempt to acquire the property since 2005.

The Woodridge Park District and village have signed an agreement to share the costs of the land sale and legal fees.

"We are 50-50 partners with the village, and our mutual goal has always been to preserve that parcel as open space," said Mike Adams, executive director for the Woodridge Park District.

"We are in for at least \$7 million in the land purchase, plus half of whatever the legal costs amount to," Adams said.

"In light of the school district's recent announcement, we feel their action is not in the best interest of the entire community," Adams said.

Once the village issues general obligation bonds and purchases the property, the park district will pay half of the village's annual bond payments over the course of debt payment service, Adams said.

“The overall amount has yet to be determined, but we will follow the village’s debt service responsibilities,” Adams said.

According to Murphy, once the property is purchased, it will be used for “public use and open space.”

The parcel has been used in the past for the village’s annual jubilee, and the annual lease agreement has been with the park district.

The school district initially obtained the property — near 71st Street and Center Drive — decades ago for potential use as a third high school, but never needed to develop the land for that purpose.

About three years ago, the village discovered the school district had discussions with land developers to examine the possibility of selling the land for high-density residential development and then sued the school district to obtain the land.