



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 15-1347 **Version:** 1 **Name:** PROPOSED NO CASH BID REQUEST Cook County Land Bank Authority

Type: No Cash Bid Request **Status:** Filed

File created: 1/21/2015 **In control:** Finance Subcommittee on Tax Delinquency

On agenda: 1/21/2015 **Final action:** 10/28/2015

Title: PROPOSED NO CASH BID REQUEST

Requestor: Cook County Land Bank Authority

Request: No Cash Bid Request

Location: Cook County

Volume and Property Index Number:
 COOK COUNTY
 VOLUME PROPERTY INDEX NUMBER
 021 32-34-402-015-0000 (vacant land)
 247 24-27-210-067-0000 (vacant land)
 240 24-07-411-008-0000 (vacant land)

Summary:

The Cook County Land Bank Authority (CCLBA) has targeted multiple locations within Cook County to promote redevelopment of vacant and abandoned tax-delinquent properties; support targeted efforts to stabilize neighborhoods; and stimulate residential, commercial and industrial development. In the interest of utilizing properties for said purposes, CCLBA is seeking title to tax delinquent properties and requests that the Cook County Board of Commissioners submit a No Cash Bid for these properties on behalf of the CCLBA.

CCLBA will accept an assignment of all Tax Certificate of Purchase from Cook County and will undertake such legal proceedings and tax search services as necessary to obtain a tax deed and will bear all legal and other costs associated with the acquisition of the parcels. Finally, the CCLBA, if needed, will file for tax exempt status on all parcels obtained and will retain such status until such time as the parcel is conveyed.

Sponsors: BRIDGET GAINER

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
10/28/2015	1	Finance Subcommittee on Tax Delinquency	recommend for receiving and filing	Pass
10/28/2015	1	Board of Commissioners	receive and file	Pass
1/21/2015	1	Board of Commissioners	refer	Pass

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