



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 17-2665 **Version:** 1 **Name:** Brookfield 1 - 1 PIN 2017 NCB Round 1
Type: No Cash Bid Request **Status:** Approved
File created: 4/5/2017 **In control:** Finance Subcommittee on Tax Delinquency
On agenda: 4/12/2017 **Final action:** 6/7/2017
Title: PROPOSED NO CASH BID REQUEST

Requestor: Keith R. Sbrial, AICP, Village Manager, Village of Brookfield

Request: Approval of No Cash Bid Request

Location: Village of Brookfield

Volume and Property Index Number:
075, 18-03-214-030-0000.

Summary: The Village of Brookfield, Illinois (the "Village") hereby requests no-cash bid acquisition of the following parcel. This Request Package contains one (1) PIN referred to herein as the "Property." The Property is located at 8834 Ogden Avenue in the Village of Brookfield. The Property is improved with a single-story commercial structure used as part of a retail facility selling custom countertops operating as the Marble Place. The Village seeks to acquire and hold the Property for redevelopment pending a future proposal by a yet-to-be-determined developer for commercial use of the Property. Acquisition of the Property through the Cook County No-Cash Bid Program will benefit the Village by potential redevelopment of a commercial, tax-generating use of Property. Commercial development of the Property will benefit the Village by increasing the Village's property and sales tax base and by offering additional employment opportunities to local residents.

If the Village is successful in acquiring the Property through the No-Cash Bid Program, it will file for tax exempt status and will maintain the Property as tax exempt until such time as it is conveyed to a third party for redevelopment. The Village represents that there currently exists no Third Party Request by a developer, organization, or other private party which would result in the Village's conveyance of a certificate of purchase for, or perfected tax deed to, the Property to such a developer, organization, or private party.

The Village will bear all legal and other costs associated with the acquisition of this parcel. The Village agrees to submit an annual report on the status of this parcel for five (5) years or until development is complete, whichever occurs last, as required by the Cook County No-Cash Bid Ordinance.

Sponsors:

Indexes: (Inactive) DEBORAH SIMS, County Commissioner

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/7/2017	1	Board of Commissioners	approve	Pass
6/6/2017	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
4/12/2017	1	Board of Commissioners	refer	Pass

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