



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Details (With Text)

**File #:** 15-3382      **Version:** 1      **Name:** Crestwood, Village of 2015 No Cash Bid 1 PIN Round 2  
**Type:** No Cash Bid Request      **Status:** Approved  
**File created:** 5/14/2015      **In control:** Finance Subcommittee on Tax Delinquency  
**On agenda:** 5/20/2015      **Final action:**  
**Title:** PROPOSED NO CASH BID REQUEST

**Requestor:** Louis Presta, Mayor, Village of Crestwood

**Request:** Approval of No Cash Bid Request

**Location:** Village of Crestwood

**Volume and Property Index Number:**  
025, 28-03-100-139-0000

**Summary:** The number of parcels in this request is one (1). The property is currently vacant and it is the intention of the Village to return this parcel to tax-paying status through commercial redevelopment. This would benefit the Village by adding commercial property and businesses to the Village and increasing the Village's assessed valuation. The Village will initially file for tax exempt status upon receipt and filing of tax deeds, but expects to return the property to tax-paying status at the earliest possible time. At the present time there are no Third Party Requests, no prospective developers and no organizations identified to assume development or ownership of this parcel. The Village will retain legal counsel to obtain the tax deeds and bear all legal and other costs associated with acquisition of the parcel. The Village of Crestwood agrees to submit to the Cook County Department of Economic Development, No Cash Bid Reports on the status of the parcel for five 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
6/9/2015	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
5/20/2015	1	Board of Commissioners	refer	Pass

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