



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 23-3550 **Version:** 1 **Name:** Posen Village 2 NCB Round 1
Type: No Cash Bid Request **Status:** Approved
File created: 6/15/2023 **In control:** Finance Subcommittee on Tax Delinquency
On agenda: 6/29/2023 **Final action:** 7/20/2023
Title: PROPOSED NO CASH BID REQUEST

Requestor: Frank Podbielniak, Village President, Village of Posen

Request: Approval of No Cash Bid Request

Location: Village of Posen

Volume and Property Index Number:

023, 28-01-406-012-0000; 023, 28-01-406-013-0000; 023, 28-01-406-014-0000; 023, 28-01-406-015-0000; 023, 28-01-406-016-0000; 023, 28-01-406-017-0000; 023, 28-01-406-018-0000; 023, 28-01-406-019-0000.

Summary: The Village of Posen would like to participate in the Cook County No-Cash Bid program. It would like to request the following occupied and unoccupied structures: These eight (8) properties are partially occupied by only four (4) tenants with the remaining four (4) being unoccupied as referenced above. The Village of Posen seeks to assemble these parcels for future light manufacturing or industrial development with its adjacent property Block 407 which it owns. The current tenants would remain as the Village of Posen seeks to develop the entire area.

The Village of Posen will file for tax exempt status on said properties. Legal counsel has been retained to obtain the tax deed on behalf of the Village of Posen and it will bear all legal and other costs associated with the acquisition of the parcels. Additionally, the Village of Posen will send a No-Cash Bid Report to the Cook County Bureau of Economic Development on the status of the parcels for five (5) years or until development and/or rehabilitation is complete, whichever occurs last. There is no Third-Party Requestor involved in this request by the Village of Posen.

Sponsors:

Indexes: FRANK J. AGUILAR, County Commissioner

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/20/2023	1	Board of Commissioners	approve	Pass
7/12/2023	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
6/29/2023	1	Board of Commissioners	refer	Pass

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