



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-5290, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Joseph T. Tamburino, Mayor, Village of Hillside

Request: Approval of No Cash Bid Request

Location: Village of Hillside

Volume and Property Index Number:

169, 15-20-100-001-0000; 169, 15-20-100-002-0000; 169, 15-20-100-003-0000; 169, 15-20-100-004-0000

Summary: The Village of Hillside, Cook County, Illinois (the “*Village*”), respectfully requests that the Cook County Board of Commissioners approve a no cash bid for the following parcels of real estate. This Request Package contains four (4) PINs. The Village’s intended use for these occupied commercial parcels is to lease the parcels to the current lessee of the property as part of the Village’s larger plan to acquire two surrounding parcels for the purpose of commercial redevelopment, which use will greatly benefit the Village by reducing vacancies in the Village and allowing the Village to continue to receive sales tax revenue from the lessee’s business. The parcels are located within the Roosevelt Road Redevelopment Project Area. The Village will file for tax exempt status upon acquisition of the PINs because it will retain the PINs for municipal use or will maintain such tax exempt status until the tax deed(s) for the PINs are conveyed to a developer. The Village has a potential Third Party Requestor that it might convey the certificate(s) of purchase or the perfected tax deed(s) for the PINs to at some date in the future. The Village will retain legal counsel to obtain the tax deed (s) and bear all legal and other costs associated with acquisition of the parcels. The Village agrees to submit to the Cook County Department of Economic Development, on a form provided by that department, No Cash Bid Reports on the status of each parcel for five years or until development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.