



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 19-3067, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Matthew M. Welch, Village Attorney, Village of Riverdale

Request: Approval of No Cash Bid Request

Location: Village of Riverdale

Volume and Property Index Number:

039, 25-33-311-091-0000; 039, 25-33-311-108-0000; 039, 25-33-314-053-0000; 039, 25-33-314-063-0000; 039, 25-33-314-073-0000; 039, 25-33-328-061-0000; 039, 25-33-328-062-0000; 039, 25-33-328-063-0000; 039, 25-33-328-073-0000; 039, 25-33-328-076-0000; 039, 25-33-328-079-0000; 039, 25-33-328-083-0000; 039, 25-33-328-084-0000; 039, 25-33-328-086-0000; 039, 25-33-328-091-0000; 039, 25-33-328-093-0000; 039, 25-33-328-101-0000; 039, 25-33-329-031-0000; 039, 25-33-329-037-0000; 039, 25-33-329-048-0000; 039, 25-33-329-053-0000; 039, 25-33-329-056-0000; 039, 25-33-329-057-0000; 039, 25-33-329-072-0000; 039, 25-33-330-016-0000; 039, 25-33-331-005-0000; 039, 25-33-331-008-0000; 039, 25-33-331-014-0000; 039, 25-33-331-023-0000

Summary: This letter is to inform you of the Village of Riverdale's (the "*Village*") interest in participating in the Cook County No Cash Bid Program. All of the parcels that the Village will be requesting via the No Cash Bid Program are currently Unoccupied Residential Structures. This request package for the Village contains twenty-nine (29) PINs and are listed as follows: While the resolution submitted with the PIN package includes PIN 25-33-329-035-0000, the Village is not requesting this PIN at this time. Therefore, the request package is for the twenty-nine (29) PINs listed above, and not the full list of thirty (30) listed in the submitted resolution. The Village intends to use the parcels for future economic redevelopment and to reestablish property tax bases for all of the newly developed parcels. All PINs are currently unoccupied residential properties that will be redeveloped into new residential structures.

The Village will be filing for tax exempt status on all of the parcels received via the No Cash Bid Program. The Village does not currently have any agreements with a third-party redeveloper, but will be seeking redevelopment agreements upon conveyance of any tax deed. The Village will either direct the Village Attorney or hire outside special counsel to obtain tax deeds and bear all legal and other costs associated with the acquisition of the parcels via the No Cash Bid Program. The Village agrees to submit to the Cook County Department of Planning and Development, No Cash Bid Reports on the status of each parcel for five years or until development of the parcel is complete, whichever occurs last, as is required by the Cook County No Cash Bid Ordinance.