



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 21-6155, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Tom Dailly, President, Village of Schaumburg

Request: Approval of No Cash Bid Request

Location: Village of Schaumburg

Volume and Property Index Number:
187, 07-11-304-002-000

Summary: The Village of Schaumburg has targeted a location within the community for municipal use. In the interest of utilizing this property for said purposes, the Village of Schaumburg is seeking title to the tax delinquent property, and requests that the Cook County Board of Commissioners submit a No Cash Bid for this property on behalf of the Village. This Request Package contains one (1) PIN, which is a common area in a commercial district, which contains a pond, parks, sidewalks and grass. The parcel was the subject of a lawsuit involving the Village and the Woodfield Business Center in which the Village attempted to quiet title to the Property in the name of the surrounding commercial property owners. The lawsuit has concluded and there has been no change in title to the property. The Village would like to continue to maintain the common area to the benefit of the surrounding commercial property owners, and to do so, it must obtain title to the property. If the Village of Schaumburg were to obtain title to the property, it will file for tax exempt status for the property because it will retain the property to establish a Special Service Area in order to maintain the common areas and serve the surrounding commercial property owners.

This request does not contain a Third Party Requestor. Village will bear all legal and other costs associated with acquisition of the parcel. Bureau of Economic Development, No Cash Bid Reports on the status of the parcel for five years, or development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.