



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-5300, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Terry R. Wells, Village President, Village of Phoenix

Request: Approval of No Cash Bid Request

Location: Village of Phoenix

Volume and Property Index Number:

208, 29-16-206-001-0000; 208, 29-16-206-002-0000; 208, 29-16-206-003-0000; 208, 29-16-206-004-0000; 208, 29-16-206-007-0000; 208, 29-16-206-008-0000; 208, 29-16-206-009-0000; 208, 29-16-126-007-0000; 208, 29-16-126-008-0000; 208, 29-16-129-070-0000; 208, 29-16-129-071-0000; 208, 29-16-129-072-0000; 208, 29-16-129-073-0000

Summary: The purpose of this letter is to inform you of the Village of Phoenix's desire to participate in Cook County's no-cash bid program. The Village is interested in acquiring certain properties located within Phoenix that are delinquent in real estate taxes or special assessments for two or more years, pursuant to 35 ILCS 200/21-90. Please accept this request to obtain the following thirteen (13) parcels of vacant land. The Village intends to use these vacant parcels in residential areas for residential redevelopment and vacant parcel in commercial areas for commercial redevelopment in order to expand tax revenues by building on the parcels. Currently, there is no third-party-applicant for the parcels. The Village agrees to report the status of the parcel to the Cook County Bureau of Economic Development annually for five consecutive years or until the intended use is complete, whichever is last. Also, the Village will apply for tax exempt status on the parcels once a tax deed is obtained until a developer is designated. The Village has retained counsel and will bear all costs to proceed to tax deed and perform all other legal and other activities associated with this program.