



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-5791, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Keith R. Sbiral, AICP, Village Manager, Village of Brookfield

Request: Approval of No Cash Bid Request

Location: Village of Brookfield

Volume and Property Index Number:

176, 15-34-221-004-0000; 176, 15-34-221-005-0000

Summary: The Village of Brookfield, Illinois (the “Village”), hereby requests an over-the-counter no-cash bid for the following parcels. This Request Package contains two (2) PIN’s. The two above-referenced parcels are collectively referred to herein as the “Property”. The Property is comprised of two (2) adjacent parcels located at 3415 Maple Avenue, Brookfield, Illinois 60513. The Property is a dilapidated parking lot. No structures exist on the Property. In October of 2014, by means of the Cook County No-Cash Bid Program, the Village acquired title to the parcel immediately south of the requested Property, which is improved with an unoccupied and dilapidated single-story commercial structure formerly used as a bowling alley. The Village seeks to acquire and hold the Property for redevelopment pending a future proposal by a yet-to-be-determined developer for commercial use of the Property and adjacent parcel. Acquisition of the Property through the Cook County No-Cash Bid Program will benefit the Village by increasing the potential for a commercial development on the Property, and the adjacent parcel owned by the Village, by providing a larger contiguous parcel and adequate off-street parking. Commercial development of the Property will benefit the Village by increasing the Village’s property tax base and by offering additional employment opportunities to local residents.

If the Village is successful in acquiring the Property through the No-Cash Bid Program, it will file for tax exempt status and will maintain the Property as tax exempt until such time as it is conveyed to a third party for development. The Village represents that there currently exists no Third Party Request by a developer, organization, or other private party which would result in the Village’s conveyance of certificates of purchase for, or perfected tax deeds to, the Property to such a developer, organization, or private party. The Village will bear all legal and other costs associated with the acquisition of these parcels. The Village agrees to submit an annual report on the status of these parcels for five (5) years or until development is complete, whichever occurs last, as required by the Cook County No-Cash Bid Ordinance, to the Cook County Bureau of Economic Development, 69 West Washington Street, Suite 2900, Chicago, Illinois 60602.