



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-5297, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Eugene Williams, Village President, Village of Lynwood

Request: Approval of No Cash Bid Request

Location: Village of Lynwood

Volume and Property Index Number:

022, 33-20-300-037-0000

Summary: The purpose of this letter is to inform you of the Village of Lynwood's desire to participate in Cook County's no-cash bid program. The Village is interested in acquiring a property located within Lynwood that is 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 one (1) parcel of vacant land. The Village intends to use this vacant land for redevelopment in order to expand tax revenues by developing the parcel. Currently, there is no third-party-applicant for the parcel.

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 parcel 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.