File #: 24-0419, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Michelle I. Nelson, Mayor, Village of Flossmoor

Request: Approval of No Cash Bid Request

Location: Village of Flossmoor

Volume and Property Index Number:
011, 32-07-401-030-1001; 011, 32-07-401-030-1002; 011, 32-07-401-030-1004; 011, 32-07-401-030-1005; 011, 32-07-401-030-1006; 011, 32-07-401-030-1008; 011, 32-07-401-030-1010; 011, 32-07-401-030-1012; 011, 32-07-401-030-1014; 011, 32-07-401-030-1015; 011, 32-07-401-030-1016.

Summary: The purpose of this letter is to inform you of the Village of Flossmoor's desire to participate in the Cook County No-Cash Bid Program. The Village is interested in acquiring certain parcels located within the Village of Flossmoor 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 eleven (11) improved commercial condominiums. The Village intends to use these parcels for economic redevelopment and there is a third-party requestor (Flossmoor Office Center Condominium Association) that will file an affidavit with plans to take possession of the requested PINS and offer the units for sale to third parties to bring the complex back to fully occupied and productive use. Please note that subsequent to the passage of the resolution it was discovered that two (2) of the PINS are occupied.

The Village agrees to report the status of the parcels to the Cook County Department of Planning & Development annually for five consecutive years or until the property is transferred to a developer, whichever occurs last, as required by the Cook County No Cash Bid Ordinance. Also, the Village will apply for tax-exempt status on the parcels once a tax deed is obtained until the parcels are transferred to a developer. The Village has retained legal counsel and will bear all costs to proceed to tax deed and perform all other legal and other activities associated with this program.