



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 21-6116, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Michael J. Garvey, President, Village of Brookfield

Request: Approval of No Cash Bid Request

Location: Village of Brookfield

Volume and Property Index Number:

~~172~~ 177, 15-34-423-022-0000; 177, 15-34-427-015-0000

Summary: This Request Package contains two (2) PIN's. PIN 15-34-423-022-0000 is referred to herein as "Property 1." PIN 15-34-427-015-0000 is referred to herein as "Property 2." Property 1 is located at 3827 Maple Street in the Village of Brookfield. Property 1 is vacant parking area along Maple Avenue located adjacent to an automobile repair business. The Village seeks to acquire and hold Property 1 for redevelopment pending a future proposal by a yet-to-be-determined developer for commercial use of Property 1. Acquisition of Property 1 through the Cook County No-Cash Bid Program will benefit the Village by potential redevelopment of a commercial, tax-generating use of Property 1. Commercial development of Property 1 will benefit the Village by increasing the Village's property and sales tax base and by offering additional employment opportunities to local residents. If the Village is successful in acquiring Property 1 through the No-Cash Bid Program, it will file for tax exempt status and will maintain Property 1 as tax exempt until such time as it is conveyed to a third party for redevelopment.

Property 2 is located at 8844 Burlington Avenue in Brookfield, Illinois. Property 2 is a vacant lot in a residential area. The Village seeks to acquire and hold Property 1 for redevelopment pending a future proposal by a yet-to-be-determined developer for use of the Property. Acquisition of Property 2 through the Cook County No-Cash Bid Program will benefit the Village by potential redevelopment of a tax-generating use for Property 2. Development of Property 2 will benefit the Village by increasing the Village's property tax base.

If the Village is successful in acquiring Property 2 through the No-Cash Bid Program, it will file for tax exempt status and will maintain Property 2 as tax exempt until such time as it is conveyed to a third party for redevelopment. 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 a certificate of purchase for, or perfected tax deed to, Property 1 or Property 2 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. Enclosed please find the Ordinance passed by the Village formally requesting that a no-cash bid be made for Property 1 and Property 2. Although the Ordinance and affidavit certifying the Village's request for no-cash bid acquisition of these parcels reference five separate parcels of land, only PIN's 15-34-427-015-0000 and 15-34-423-022-0000 are included in this Request Package.