



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 17-2671, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: John F. Donahue, Village Attorney, Village of Glenwood

Request: Approval of No Cash Bid Request

Location: Village of Glenwood

Volume and Property Index Number:
009, 32-03-400-023-0000.

Summary: Please accept this letter as the Village of Glenwood's application to participate in the Cook County No Cash Bid Program for the 2017 County Scavenger Sale for the parcel of property identified. This request package is for the one (1) PINs listed above. This PIN is an unoccupied lot that has an abandoned greenhouse structure that was used by an abandoned business storefront located on an adjacent PIN. The business that previously occupied this PIN and the adjoining PIN (32-03-400-022-0000) went out of business on December 22, 2015. It is the Village of Glenwood's desire to obtain title to this property through the County's No Cash Bid Program so that the property can be redeveloped by a private entity, returned to the property tax rolls and create additional employment opportunities within the Village. The rear portion of the requested PIN is also adjacent to other property the Village previously acquired using the No Cash Bid process such that these properties could be marketing together to promote future redevelopment opportunities. This parcel is also in the Village of Glenwood's Main Street Tax Increment Financing District. Accordingly, TIF incentives as allowed by the Tax Increment Allocation Redevelopment Act would be available to incentivize the acquisition and redevelopment of this parcel by a private entity.

In the event this application is approved, it is the Village's intent to file the necessary documents that are required to obtain a tax-exempt status for the property. The Village will continue to maintain this tax exempt status for the property as long as the Village continues to own it. Please be advised that the Village does not have any agreement to convey the perfected tax deed for the property to any developer, organization or other private party. The Village also has not entered into any negotiations with any developer, organization, or other entity pertaining to this property. The Village's is not acting on behalf of any third party requestor.

In the event this application is approved, the Village has by resolution authorized me to proceed to obtain the tax deed. It will be the Village's responsibility to bear all legal and other costs that are necessary for its acquisition of the property through the tax deed process. The Village understands and agrees that it will need to comply with the reporting requirements of the County's No Cash Bid Ordinance. This will require the Village to submit No Cash Bid Reports on the status of the parcel for the later of either five (5) years or the completion of the development.