



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 22-1068, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Frank Podbielniak, President, Village of Posen

Request: Approval of No Cash Bid Request

Location: Village of Posen

Volume and Property Index Number:

023, 28-01-414-001-0000; 023, 28-01-416-020-0000; 028, 28-12-208-056-0000; 197, 29-07-111-004-0000.

Summary: This No Cash Bid program package contains a request for four (4) properties PIN 29-07-111-004-0000, 28-01-414-001-0000, 28-01-416-020-0000 and 28-12-208-056-0000. The first (3) three properties, PINs 29-07-111-004-0000, 28-01-414-001-0000, 28-01-416-020-0000 are all vacant unimproved land. The fourth property PIN 28-01-416-020-0000 consists of a one-story partially tenant occupied commercial brick building with two garage doors. It is the Village of Posen's intent to redevelop the vacant parcels and renovated the brick building to eliminate blight and stabilize its community's tax base.

The Village of Posen will file for tax exempt status on said properties. Legal counsel has been retained to obtain the tax deed on behalf of the Village of Posen and it will bear all legal and other costs associated with the acquisition of the parcels. Additionally, the Village of Posen will send a No-Cash Bid Report to the Cook County Bureau of Economic Development on the status of the parcels for five (5) years or until development and/or rehabilitation is complete, whichever occurs last. There is no Third-Party Requestor involved in this request by the Village of Posen.