



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-1347, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Cook County Land Bank Authority

Request: No Cash Bid Request

Location: Cook County

Volume and Property Index Number:

COOK COUNTY

<u>VOLUME</u>	<u>PROPERTY INDEX NUMBER</u>
021	32-34-402-015-0000 (vacant land)
247	24-27-210-067-0000 (vacant land)
240	24-07-411-008-0000 (vacant land)

Summary:

The Cook County Land Bank Authority (CCLBA) has targeted multiple locations within Cook County to promote redevelopment of vacant and abandoned tax-delinquent properties; support targeted efforts to stabilize neighborhoods; and stimulate residential, commercial and industrial development. In the interest of utilizing properties for said purposes, CCLBA is seeking title to tax delinquent properties and requests that the Cook County Board of Commissioners submit a No Cash Bid for these properties on behalf of the CCLBA.

CCLBA will accept an assignment of all Tax Certificate of Purchase from Cook County and will undertake such legal proceedings and tax search services as necessary to obtain a tax deed and will bear all legal and other costs associated with the acquisition of the parcels. Finally, the CCLBA, if needed, will file for tax exempt status on all parcels obtained and will retain such status until such time as the parcel is conveyed.