



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 21-6114, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: David R. Brady, President, Village of Bedford Park

Request: Approval of No Cash Bid Request

Location: Village of Bedford Park

Volume and Property Index Number:

189, 19-21-114-084-0000

Summary: This Request Package contains one (1) PIN as follows. The current status of the property is vacant land. The Village of Bedford Park is nearing the completion of a 117,000 square foot event center on Village owned property (19-21-113-044-0000) that is adjacent to the above property. This is the first step in the Village's plan to diversify its 65th Street Corridor. The Village is also working with a developer to build a hotel on this site. In addition, the Village also owns PIN 19-21-114-088-0000 and in the last 3 months has built a parking lot on this site to be used as overflow parking for John Hancock College Prep High School, a Chicago Public School on the north side of 65th Street and the Village event center. In the near future, the Village would like to expand the event center campus to the east (Lorel Ave.) and acquiring the above PIN would be necessary for this expansion.

The Village of Bedford Park will file for Tax Exempt Status. As it stands now, the PIN will be for Village use; however, if a developer shows interest in constructing a business that fits into the Village's diversification plan, we may convey the land to said developer. We currently do not have any agreements with a third-party regarding the subject property. The Village will bear all legal and other costs associated with the acquisition of the parcel. The Village of Bedford Park agrees to submit No Cash Bid Annual Reports to the Cook County Department of Planning and Development on the status of this parcel for five years or until development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.