Board of Commissioners of Cook County

Legislation Details

File #:	15-0645	**Version:** 1	**Name:**	Village of Crestwood Approval of No Cash Bid Request
Type:	No Cash Bid Request		**Status:**	Approved
File created:	12/8/2014		**In control:**	Finance Subcommittee on Tax Delinquency
On agenda:	12/17/2014		**Final action:**	6/10/2015

Title: PROPOSED NO CASH BID REQUEST

Requestor: Louis Presta, Mayor, Village of Crestwood

Request: Approval of No Cash Bid Request

Location: Village of Crestwood

Volume and Property Index Number:
025, 28-03-413-008-0000; 025, 28-03-413-012-0000; 025, 28-03-413-026-0000

Summary: The number of parcels in this request is three (3). The property is currently vacant and it is the intention of the Village to return these parcels to tax-paying status through commercial redevelopment. This would benefit the Village by adding commercial property and businesses to the Village and increasing the Village's assessed valuation.

The Village will initially file for tax exempt status upon receipt and filing of tax deeds, but expects to return the property to tax-paying status at the earliest possible time. At the present time there are no Third Party Requests, no prospective developers and no organizations identified to assume development or ownership of these parcels. The Village will retain legal counsel to obtain the tax deeds and bear all legal and other costs associated with acquisition of the parcels. The Village of Crestwood agrees to submit to the Cook County Department of Economic Development, No Cash Bid Reports on the status of each parcel for five years or until development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.

Sponsors: DEBORAH SIMS

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/10/2015	1	Board of Commissioners	approve	Pass
6/9/2015	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
12/17/2014	1	Board of Commissioners	refer	Pass