



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 15-2490 **Version:** 1 **Name:** City of Oak Forest No Cash Bid Request
Type: No Cash Bid Request **Status:** Approved
File created: 3/26/2015 **In control:** Finance Subcommittee on Tax Delinquency
On agenda: 4/1/2015 **Final action:** 6/10/2015
Title: PROPOSED NO CASH BID REQUEST

Requestor: Troy Ishler, City Administrator, City of Oak Forest

Request: Approval of No Cash Bid Request

Location: City of Oak Forest

Volume and Property Index Number:
030, 28-15-117-010-0000

Summary: The City of Oak Forest would like to express its interest in receiving a No Cash Bid for the one (1) property/PIN below that houses an unoccupied commercial building on the property that has been vacant for over 4 years. The City of Oak Forest has been working on various economic development plans for the region where this parcel exists. By regaining economic development control of the area, the City can begin to move these plans along to fruition. The primary land use for this property will be commercial. Due to the lack of a third party requestor the City cannot provide a specific use or function, but through the use of the City's Comprehensive Land Use Plan and economic development planning the city looks to reposition the property in the following manner: the City is working diligently to redevelop and reinvigorate the Cicero Ave. corridor by investing in its streetscape and attain development control on dilapidated multi-family/commercial buildings. One major issue along the commercial corridors of Oak Forest is the smaller parcel commercial properties and lack of space for larger, more tax-producing users. Oak Forest would like to retain control of this property as step1 of the land consolidation with the neighboring lots to create a larger more buildable lot in the future.

The City of Oak Forest will utilize its legal counsel to obtain the tax deed and bear all legal and other costs associated with the acquisition of the parcel. If the City is awarded the subject property, the City will provide an annual status report on the development of the property for five years or until development is complete or conveyed for future development, whichever occurs last. The City of Oak Forest will file for tax-exempt status for the subject properties for as long as the City is in ownership of these properties.

Sponsors:

Indexes: (Inactive) DEBORAH SIMS, County Commissioner

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
4/1/2015	1	Board of Commissioners	refer	Pass

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