



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 17-0631 **Version:** 1 **Name:** Village of Dolton
2 - 1 PIN 2017 NCB Round 1
Type: No Cash Bid Request **Status:** Approved
File created: 12/8/2016 **In control:** Finance Subcommittee on Tax Delinquency
On agenda: 12/14/2016 **Final action:** 4/12/2017
Title: PROPOSED NO CASH BID REQUEST

Requestor: Stan Urban, Village Administrator, Village of Dolton

Request: Approval of No Cash Bid Request

Location: Village of Dolton

Volume and Property Index Number:
203, 29-11-133-029-0000

Summary: A No Cash Bid Request Package to acquire the following parcel of real property located at 1041 Maryland Avenue, Dolton, Illinois 60419 (the Property):

The Property is improved with a warehouse that has been abandoned and remained unoccupied for at least six (6) years. The Village will file for tax exempt status once the Property has been acquired. Once tax exempt status is obtained, the Village intends to market the same for redevelopment to a third-party. When the Property is sold to a third-party, it would no longer be exempt from taxation. There has been a request by a third-party for the Village to acquire the Property and convey the certificate of purchase or the perfected tax deed(s) to said third-party. However, the Village initiates this request on its own, and intends to market the Property competitively, if acquired.

The Village will retain legal counsel to obtain the tax deed and bear all legal costs and other costs associated with acquisition of the Property. The Village will submit annually to the Cook County Department of Economic Development "No Cash Bid Reports" on the status of each parcel for five years, or until the intended use and development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.

Sponsors:

Indexes: (Inactive) DEBORAH SIMS, County Commissioner

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/12/2017	1	Board of Commissioners	approve	Pass
4/11/2017	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
12/14/2016	1	Board of Commissioners	refer	Pass

PROPOSED NO CASH BID REQUEST

Requestor: Stan Urban, Village Administrator, Village of Dolton

Request: Approval of No Cash Bid Request

Location: Village of Dolton

Volume and Property Index Number:

203, 29-11-133-029-0000

Summary: A No Cash Bid Request Package to acquire the following parcel of real property located at 1041 Maryland Avenue, Dolton, Illinois 60419 (the *Property*):

The Property is improved with a warehouse that has been abandoned and remained unoccupied for at least six (6) years. The Village will file for tax exempt status once the Property has been acquired. Once tax exempt status is obtained, the Village intends to market the same for redevelopment to a third-party. When the Property is sold to a third-party, it would no longer be exempt from taxation. There has been a request by a third-party for the Village to acquire the Property and convey the certificate of purchase or the perfected tax deed(s) to said third-party. However, the Village initiates this request on its own, and intends to market the Property competitively, if acquired.

The Village will retain legal counsel to obtain the tax deed and bear all legal costs and other costs associated with acquisition of the Property. The Village will submit annually to the Cook County Department of Economic Development "No Cash Bid Reports" on the status of each parcel for five years, or until the intended use and development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance.