



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 17-2689 **Version:** 1 **Name:** Richton Park 5 PINs 2017 NCB Round 1
Type: No Cash Bid Request **Status:** Approved
File created: 4/5/2017 **In control:** Finance Subcommittee on Tax Delinquency
On agenda: 4/12/2017 **Final action:** 6/7/2017
Title: PROPOSED NO CASH BID REQUEST

Requestor: Richard Reinbold, President, Village of Richton Park

Request: Approval of No Cash Bid Request

Location: Village of Richton Park

Volume and Property Index Number:

180, 31-26-303-050-0000; 180, 31-33-406-045-0000; 180, 31-35-101-012-0000; 180, 31-35-333-007-0000; 180, 31-35-333-009-0000.

Summary: The Village of Richton Park is interested in receiving No Cash Bids for the parcels listed. This Request Package contains five (5) PINs. The first requested PIN is vacant land located in Richton Park's designated Town Center area. Ownership of this parcel would enable the Village to work directly with a developer or group to facilitate the Town Center Plan for mixed used development. The remaining four (4) PINs are vacant land which would be used to spur residential development and completion of a subdivision plan.

The Village of Richton Park will file for tax exempt status on the above-referenced parcels and will maintain the status until the tax deeds are conveyed to a developer. The Village of Richton Park does not have a Third Party Requestor for the above-referenced parcels. The Village of Richton Park 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 Richton Park agrees to submit, to the Cook County Planning & Development Department, No Cash Bid Reports on the status of each parcel for five (5) years or until 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 |
|-----------|------|---|------------------------|--------|
| 6/7/2017 | 1 | Board of Commissioners | approve | Pass |
| 6/6/2017 | 1 | Finance Subcommittee on Tax Delinquency | recommend for approval | Pass |
| 4/12/2017 | 1 | Board of Commissioners | refer | Pass |

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