Board of Commissioners of Cook County

Legislation Details

File #:	19-3050	**Version:** 1	**Name:**	Crestwood 2 2019 NCB 1 PIN	
Type:	No Cash Bid Request		**Status:**	Approved	
File created:	4/18/2019		**In control:**	Finance Subcommittee on Tax Delinquency	
On agenda:	4/25/2019		**Final action:**	6/6/2019	

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:
024, 28-02-309-014-0000

Summary: On behalf of the Village of Crestwood (the “Village”), and pursuant to the duly enacted resolution by the Board of Trustees of the Village of Crestwood, this letter shall serve as notice of the Village’s interest in the No Cash Bid for the following parcel: The number of parcels in this request is one (1). The property is currently vacant, unoccupied and unused, and it is the intention of the Village to return this parcel to tax-paying status through commercial redevelopment. The property is located nearby other Village of Crestwood NCB PINs from prior rounds and we find that there is interest in this property for use as a truck stop, gas station or convenience facility. 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 this parcel. The Village will retain legal counsel to obtain the tax deeds and bear all legal and other costs associated with acquisition of the parcel. The Village of Crestwood agrees to submit to the Cook County Department of Economic Development, No Cash Bid Reports on the status of the parcel for five 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
6/6/2019	1	Board of Commissioners	approve	Pass
6/5/2019	1	Finance Subcommittee on Tax Delinquency	recommend for approval	Pass
4/25/2019	1	Board of Commissioners	refer	Pass

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