Legislation Details (With Text)

File #:	21-6134 **Version:** 1	**Name:**	Homewood 2 2022 NCB 2 PINs
Type:	No Cash Bid Request	**Status:**	Approved
File created:	10/27/2021	**In control:**	Finance Subcommittee on Tax Delinquency
On agenda:	11/4/2021	**Final action:**	1/13/2022
Title:	PROPOSED NO CASH BID REQUEST		

Requestor: Richard Hofeld, President, Village of Homewood

Request: Approval of No Cash Bid Request

Location: Village of Homewood

Volume and Property Index Number:
178, 31-01-100-012-0000; 178, 31-01-115-001-0000

Summary: Please accept this request to obtain the following two (2) parcels with partially occupied commercial buildings. The Village intends to use these parcels for economic redevelopment. Parcel 1 above is approximately twenty-five percent (25%) occupied by a tenant, Big Lots, with the remainder of the building (a former Brunswick Zone bowling alley) being unoccupied since January 2015. Big Lots has announced its intention to relocate within the next year. The building has significant code violations. The Village intends to demolish the existing building and redevelop the property. Parcel 2 above is a nine-unit single-story commercial building that has been approximately fifty percent (50%) unoccupied for at least the past five years. The only long term tenant is a Great American Bagel restaurant. Besides Great American Bagel, current tenants are a State Farm insurance agent, the Golden Needle Cleaners, and the Signature Salon. There has been substantial turnover of tenants in the storefronts over the past five years with at least four of the nine spaces being unoccupied at any given time. The Village intends accommodate existing tenants wherever possible while rehabilitating and redeveloping the property.

There are no third-party requestors for either parcel. Please note that the other parcels identified in the resolution authorizing participation in the No Cash Bid program approved by the Homewood Village Board are addressed in a separate submittal. The Village agrees to report the status of the parcels to the Cook County Department of Planning & Development annually for five consecutive years or until the property is transferred to a developer, whichever occurs last, as required by the Cook County No Cash Bid Ordinance. Also, the Village will apply for tax-exempt status on the parcels once a tax deed is obtained and will maintain this status until the parcels are transferred to a developer. The Village will bear all costs to obtain a tax deed and perform all other legal and related activities associated with this program.

Sponsors:

Indexes: (Inactive) DEBORAH SIMS, County Commissioner

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/13/2022	1	Board of Commissioners	approve	Pass
1/12/2022	1	Finance Subcommittee on Tax Delinquency		

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11/4/2021	1	Board of Commissioners	refer	Pass

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