Legislation Details (With Text)

File #:	21-6140 **Version:** 1	**Name:**	Lyons 3 2022 NCB 1 PIN
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: Christopher Getty, Mayor, Village of Lyons

Request: Approval of No Cash Bid Request

Location: Village of Lyons

Volume and Property Index Number:
073, 18-02-308-007-0000

Summary: This Request Package contains 1 PIN (the “Subject Property”). The PIN requested is currently an occupied structure situated on a parcel in the Village of Lyons. It is the intent of the Village of Lyons, as part of its overall economic development strategy, to acquire the Subject Property and return it to a beneficial use for the citizens of the Village in order to facilitate redevelopment in the area surrounding the Subject Property. The Subject Property is currently owner occupied with an automotive repair shop. The Village plans to negotiate a fair market rate rent for the automotive repair business. The Village would assume ownership of the property, collect the rent and pay the taxes. If agreement on an equitable rental rate cannot be achieved, the Village will seek a new tenant for that space or market the property for sale. Long range plans for the property would be to either sell the property or to redevelop or improve the property to a higher and better use.

The Village of Lyons has retained legal counsel in order to obtain the tax deed and will bear all costs associated with the acquisition of the parcel. In accordance with the requirements of the Cook County No Cash Bid Ordinance, the Village of Lyons will submit to the Cook County Office of Economic Development a No Cash Bid Report on the status of each parcel for five years or until development is complete, whichever comes last. In accordance with the requirements of the Cook County No Cash Bid Program, the Village of Lyons hereby certifies that it does not have an identified third party requestor associated with the filing of this application and will accordingly take the necessary steps to have the Subject Property declared tax exempt for municipal use and will submit to the Cook County Board of Review a Real Estate Exemption Complaint for tax exempt status until one-story commercial building is conveyed to developer, other.

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		
11/4/2021	1	Board of Commissioners	refer	Pass

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