Board of Commissioners of Cook County

Legislation Details (With Text)

File #:	21-6143 **Version:** 1	**Name:**	Northlake 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: Jeffery Sherwin, Mayor, City of Northlake

Request: Approval of No Cash Bid Request

Location: City of Northlake

Volume and Property Index Number:
071, 12-32-320-003-0000; 071, 12-32-320-004-0000

Summary: This Request Package contains 2 PINs (the “Subject Property"). The PINs requested currently contain a Semi-occupied commercial structure and adjacent land parking area on a parcel in the City of Northlake (“City"). It is the intent of the City, 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 City. The subject property is a 3-unit commercial strip center with one unoccupied unit, and two units occupied by a restaurant and a computer school. The vacant unit formerly housed a beauty shop. The current owner, who is the operator of the restaurant, is collecting rent but not paying taxes. The City will negotiate a fair market rate rent for the restaurant business. If agreement on an equitable rental rate cannot be achieved, the City will seek a new tenant for that space. The City would assume ownership of the property, collect the rents and pay the taxes. Long range plans for the property would be to either sell the property so the new owner would manage the property properly and have it fully rented and pay taxes, or to redevelop or improve the property to a higher and better use.

The City 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 City 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 City 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 to be maintained until title is transferred to a developer or new owner.

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		

powered by Legistar™

11/4/2021	1	Board of Commissioners	refer	Pass

PROPOSED NO CASH BID REQUEST

Requestor: Jeffery Sherwin, Mayor, City of Northlake

Request: Approval of No Cash Bid Request

Location: City of Northlake

Volume and Property Index Number:
071, 12-32-320-003-0000; 071, 12-32-320-004-0000

Summary: This Request Package contains 2 PINs (the *"Subject Property").* The PINs requested currently contain a Semi-occupied commercial structure and adjacent land parking area on a parcel in the City of Northlake *("City").* It is the intent of the City, 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 City. The subject property is a 3-unit commercial strip center with one unoccupied unit, and two units occupied by a restaurant and a computer school. The vacant unit formerly housed a beauty shop. The current owner, who is the operator of the restaurant, is collecting rent but not paying taxes. The City will negotiate a fair market rate rent for the restaurant business. If agreement on an equitable rental rate cannot be achieved, the City will seek a new tenant for that space. The City would assume ownership of the property, collect the rents and pay the taxes. Long range plans for the property would be to either sell the property so the new owner would manage the property properly and have it fully rented and pay taxes, or to redevelop or improve the property to a higher and better use.

The City 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 City 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 City 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 to be maintained until title is transferred to a developer or new owner.

powered by Legistar™