



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 15-0648, **Version:** 2

PROPOSED NO CASH BID REQUEST

Requestor: Ken A. Peterson, Jr., Mayor, Village of Steger

Request: Approval of No Cash Bid Request

Location: Village of Steger

Volume and Property Index Number:

018, 32-27-403-008-0000; ~~018, 32-27-403-010-0000~~; 021, 32-34-200-006-0000;
~~021, 32-35-100-004-0000~~; ~~021, 32-35-100-033-0000~~

Summary: All of the parcels listed are vacant and without improvement. It is the intention of the Village of Steger to use all parcels for the redevelopment of the areas in which the parcels are located. The redevelopment of the parcels will return the property to a viable use beneficial to the municipality. The redevelopment will also return the properties to a tax producing status, thereby generating economic development for the municipality and other taxing bodies.

The Village of Steger, at this time, does not have an immediate intention to convey any Tax Certificate of Purchase from Cook County or any perfected deed to any Third Party Requestor. Also, the Village of Steger will accept an assignment of all Tax Certificate of Purchase from Cook County and will undertake such legal proceedings and tax search services as necessary to obtain a tax deed and will bear all legal and other costs associated with the acquisition of the parcels. Also, the Village of Steger agrees to submit, to the Cook County Bureau of Economic Development, No Cash Bid Reports on the status of each parcel for five years or until development is complete, whichever occurs last, as required by the Cook County No Cash Bid Ordinance. Finally, the Village of Steger will file for tax exempt status on all parcels obtained and will retain such status until such time as the parcel is conveyed.