



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 19-3066, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Matthew M. Welch, Village Attorney, Village of Riverdale

Request: Approval of No Cash Bid Request

Location: Village of Riverdale

Volume and Property Index Number:

039, 25-32-215-002-0000; 039, 25-32-215-003-0000; 039, 25-32-215-005-0000; 039, 25-32-401-021-0000; 039, 25-32-405-021-0000; 039, 25-33-404-024-0000; 039, 25-33-404-025-0000; 195, 29-04-108-024-0000; 195, 29-04-108-026-0000; 195, 29-04-235-032-0000; 195, 29-04-235-033-0000; 195, 29-04-235-034-0000; 195, 29-04-322-022-0000; 196, 29-04-408-031-0000; 196, 29-04-415-021-0000; 196, 29-04-416-005-0000; 196, 29-05-203-027-0000; 196, 29-05-401-017-0000; 196, 29-05-401-018-0000; 196, 29-05-401-019-0000; 196, 29-05-401-020-0000

Summary: This letter is to inform you of the Village of Riverdale's (the "*Village*") interest in participating in the Cook County No Cash Bid Program. All of the parcels that the Village will be requesting via the No Cash Bid Program are categorized as Commercial or Industrial and all parcels are currently unoccupied. This request package for the Village contains twenty-one (21) PINs and are listed as follows: The Village intends to use the parcels for future economic redevelopment and to reestablish property tax bases for all of the newly developed parcels. One parcel, Vol. 039 PIN 25-32-405-021-0000, is an unoccupied industrial structure that will be redeveloped into a new industrial structure. Two other parcels, Vol. 195 PINs 29-04-108-024-0000 and 29-04-108-026-0000, are currently vacant lots within the Industrial District in the Village. The Village intends to redevelop these lots into industrial structures. All of the remaining PINs are unoccupied commercial structures that will be redeveloped into new commercial structures.

The Village will be filing for tax exempt status on all of the parcels received via the No Cash Bid Program. The Village does not currently have any agreements with a third-party redeveloper, but will be seeking redevelopment agreements upon conveyance of any tax deed. The Village will either direct the Village Attorney or hire outside special counsel to obtain tax deeds and bear all legal and other costs associated with the acquisition of the parcels via the No Cash Bid Program. The Village agrees to submit to the Cook County Department of Planning and Development, No Cash Bid Reports on the status of each parcel for five years or until development of the parcel is complete, whichever occurs last, as is required by the Cook County No Cash Bid Ordinance.