



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 19-3074, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Kenneth A. Peterson, Jr., President, Village of Steger

Request: Approval of No Cash Bid Request

Location: Village of Steger

Volume and Property Index Number:

021, 32-33-410-034-0000; 021, 32-33-410-035-0000; 021, 32-33-410-036-0000; 021, 32-33-410-037-0000; 021, 32-33-410-038-0000

Summary: This correspondence will serve as notification of the interest of the Village of Steger, a municipal corporation, in receiving a No Cash Bid for the parcels listed below via the No Cash Bid Program. This request package contains 5 improved industrial and vacant land property index numbers (PINs): The middle three (3) parcels have an unoccupied and abandoned industrial structure one (1) parcel has a portion of the structure and one (1) parcel is adjacent vacant land that will be rehabilitated by the City and marketed. It is the intention of the Village of Steger to use all parcels for the industrial redevelopment of the area in which the parcels are located. The industrial redevelopment of the parcels will return the property to a viable use beneficial to the municipality. The industrial 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.