



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Text

File #: 20-0693, **Version:** 1

PROPOSED NO CASH BID REQUEST

Requestor: Frank Podbielniak, Village President, Village of Posen

Request: Approval of No Cash Bid Request

Location: Village of Posen

Volume and Property Index Number:

023, 28-01-409-022-0000; 023, 28-01-409-023-0000; 023, 28-01-409-024-0000

Summary: The Village of Posen would like to participate in the No-Cash Bid program. It would like to request parcels of land with the following three (3) PINs: This No Cash Bid program package contains a request for the following three (3) property PINs: The property consists of an unsightly, unoccupied commercial building and a vacant land lot. The Village intends to redevelop these parcels in order to eliminate blight and stabilize its community. The Village of Posen will file for tax-exempt status on said properties. Legal counsel has been retained to obtain the tax deed on behalf of the Village and it will bear all legal and other costs associated with the acquisition of the parcels. Additionally, the Village will send a No-Cash Bid Report to the Cook County Bureau of Economic Development on the status of the parcels for five (5) years or until development is complete, whichever occurs last. There is no Third-Party Requestor involved in this request by the Village of Posen.