



City of Chicago
Department of Planning and Development
Real Estate Division
121 North LaSalle Street
City Hall, Room 1003
Chicago, Illinois 60602
Phone (312) 744-LAND (5263) Fax (312) 744-5826

SALES INITIATION FORM
*for the purchase of City-owned property
through Sealed Bid Auction*

ALL SALES ARE SUBJECT TO CITY COUNCIL APPROVAL
APPLICANT MUST NOT HAVE OUTSTANDING DEBTS WITH THE CITY OF CHICAGO

Date _____

Applicant Name _____

Organization (if applicable) _____

Address: _____

Telephone number (day) _____

Email: _____

Address of property _____

Permanent Index Number (if available) _____

Detailed description of intended use for property (response required) _____

DEPARTMENTAL USE ONLY: Received by _____

Attachments: _____

Check one: Sealed Bid Negotiated Sale ANLAP Special Use

Land Sale Policy
Sealed Bid Auction
Department of Planning and Development

Type of Sale: Sale of city owned parcels to any person or legal entity for any use allowed by zoning.

Eligible Buyer: No requirements. Any person or legal entity is eligible.

Applicant Cost: None.

Sale Price: The minimum bid amount is the fair market value as determined by an appraisal ordered by the department. A public notice will be published in the Chicago Sun-Times for three consecutive weeks. Bids are due on the date indicated in the public notice, 30 days after the first publication. The bids will be opened in the presence of a court reporter. The department will consider recommending sale to the highest qualified bidder.

Incentives: There are no incentives offered under this program.

Conditions

of Sale: Conditions of sale will be stated in the public notice.

Procedure: To initiate the process, the applicant submits the Sales Initiation Form. The proposed sale will be presented to the department's senior staff for review. If approved the appraisal will be ordered and the applicant notified when the public notice will be published. All respondents are required to pick-up the bid package that includes instructions for submission of a qualified bid. A deposit equal to 10% of the bid amount is required with the submission.

The proposed sale will be presented to the Chicago Plan Commission for approval after which an ordinance will be submitted to city council. All applicants must submit an Economic Disclosure Statement (EDS), must be free of any outstanding city debts and current on any child support payments