



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB1267

Introduced 2/3/2023, by Sen. Donald P. DeWitte

SYNOPSIS AS INTRODUCED:

New Act

Creates the Disposition of Big Box Property Act. Defines "big box property" as property located in the State consisting of one or more property identification numbers under common ownership that contains at least one building of 30,000 square feet or more. Provides that the owner of a big box property shall provide written notice of listing the property or entering into a contract for sale of the property to the corporate authorities of the municipality in which the property is located within 7 days of the property first being listed for sale or under contract for sale. Provides that the notice of the contract for sale shall include the identity of the purchaser, the terms of the sale, and the intended use of the property after the transfer. Provides that the municipality has the right to purchase the big box property within 60 days of receipt of the notice, on the same terms as contained in the listing or offered to any purchaser. Provides that the municipality may require the purchaser of any big box property to maintain the current use or similar commercial operations of the building, and if the purchaser fails to do so, the municipality may exercise the authority to purchase the property at the same purchase price as paid by the purchaser. Provides that the municipality in which the big box property is located may impose a fine not to exceed \$750 per day on the owner of a big box property who is in violation of the Act.

LRB103 24969 LNS 51303 b

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. Short title. This Act may be cited as the
5 Disposition of Big Box Property Act.

6 Section 5. Definitions. As used in this Act:

7 "Big box property" means a property located in the State
8 consisting of one or more property identification numbers
9 under common ownership that contains at least one building of
10 30,000 square feet or more.

11 "Corporate authorities" has the same meaning as provided
12 in subsection (2) of Section 1-1-2 of the Illinois Municipal
13 Code.

14 "Municipality" has the same meaning as provided in
15 subsection (1) of Section 1-1-2 of the Illinois Municipal
16 Code.

17 Section 10. Notice requirements.

18 (a) The owner of a big box property shall provide, by
19 certified mail, written notice of the possible sale of the big
20 box property to the corporate authorities of the municipality
21 in which the property is located within 7 days of the property
22 first being listed for sale.

1 (b) The owner of a big box property shall provide written
2 notice of a contract for sale to the corporate authorities of
3 the municipality in which the big box property is located
4 within 7 days of the property being under contract for sale.

5 (c) The notice of the contract for sale to the
6 municipality shall include the identity of the purchaser, the
7 terms of the sale, and the intended use of the property after
8 the transfer.

9 Section 15. Rights of parties.

10 (a) A municipality in which the big box property is
11 located has the right to purchase the big box property within
12 60 days of receipt of notice that the property is listed for
13 sale, or under contract for sale, on the same terms as
14 contained in the listing or offered to any purchaser. The
15 municipality may also substitute a purchaser that intends to
16 maintain the use of the property or an alternate use
17 acceptable to the municipality.

18 (b) The municipality in which the big box property is
19 located has the right to enjoin the sale of the big box
20 property for up to 60 days if the notice of the contract for
21 sale reveals a change in the use of the property. The
22 municipality is entitled to extend the initial 60-day period
23 one time for up to an additional 60 days for the purpose of
24 securing funds for the purchase or an alternate purchaser.

25 (c) The municipality may require by ordinance that the

1 purchaser of any big box property maintain the current use or
2 similar commercial operations of the building, and if the
3 purchaser fails to do so, the municipality may exercise the
4 authority to purchase the property at the same purchase price
5 as paid by the purchaser.

6 (d) The municipality may require by ordinance that the
7 purchaser provide an agreement secured by a bond providing for
8 the demolition of the building and stabilization of the site
9 if the purchaser ceases operations or abandons the property.

10 (e) The owner of the big box property is entitled to a
11 rebate of the municipal real estate taxes incurred, if any,
12 during the period of the injunction provided for in this
13 Section. The taxes shall be rebated as expenses for economic
14 development pursuant to Section 8-1-2.5 of the Illinois
15 Municipal Code.

16 Section 20. Penalties. The municipality in which the big
17 box property is located may impose by ordinance a fine not to
18 exceed \$750 per day on the owner of a big box property who is
19 in violation of this Act.