



**Board of Commissioners of Cook County
Minutes of the Business and Economic Development Committee**

11:00 AM

Tuesday, April 16, 2024

**Cook County Building, Board Room,
118 North Clark Street, Chicago, Illinois**

ATTENDANCE

Present: Anaya, Britton, Lowry, Miller, Moore, Morita, and K. Morrison (7)

Absent: Gainer and S. Morrison (2) excused

PUBLIC TESTIMONY

Vice-Chair Anaya asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code.

No public speakers.

24-2641

COMMITTEE MINUTES

Approval of the minutes from the meeting of 03/12/2024

A motion was made by Commissioner Britton, seconded by Commissioner Lowry, to approve 24-2641. The motion carried by the following vote:

Ayes: Anaya, Britton, Lowry, Miller, Moore, Morita, and K. Morrison (7)

Absent: Gainer and S. Morrison (2)

24-1873

Sponsored by: TONI PRECKWINKLE (President) and DONNA MILLER, Cook County Board Of Commissioners

PROPOSED RESOLUTION

MAC Asset Management, LLC 6B PROPERTY TAX INCENTIVE REQUEST

WHEREAS, the Cook County Bureau of Economic Development received and reviewed a Real Property Assessment Classification 6b application containing the following information:

Applicant: MAC Asset Management, LLC

Address: 7575 W. 79th Street, Bridgeview, Illinois

Municipality or Unincorporated Township: Village of Bridgeview

Cook County District: 6th District

Permanent Index Number: 18-36-201-003-0000

Municipal Resolution Number: Village of Bridgeview, Ordinance No. 22-17

Number of month property vacant/abandoned: Two (2) months vacant

Special circumstances justification requested: Yes

Proposed use of property: Industrial use -distribution and logistics

Living Wage Ordinance Compliance Affidavit Provided: Yes

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 6b that provides an applicant a reduction in the assessment level for an abandoned industrial facility; and

WHEREAS, the Cook County Classification System for Assessment defines abandoned property as buildings and other structures that, after having been vacant and unused for at least 24 continuous months, have been purchased for value by a purchaser in whom the seller has no direct financial interest; and

WHEREAS, in the instance where the property does not meet the definition of abandoned property, the municipality or the Board of Commissioners, may determine that special circumstances may exist that justify finding that the property is abandoned for purpose of Class 6b; and

WHEREAS, in the case of abandonment of less than 24 months and purchase for value, by a purchaser in whom the seller has no direct financial interest, the County may determine that special circumstances justify finding the property is deemed abandoned; and

WHEREAS, Class 6b requires the validation by the County Board of the shortened period of qualifying abandonment in cases where the facility has been abandoned for less than 24 consecutive months upon purchase for value; and

WHEREAS, the municipality states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the qualifications of this property to meet the definition of abandoned with special circumstances; and

WHEREAS, industrial real estate is normally assessed at 25% of its market value, qualifying industrial real estate eligible for the Class 6b can receive a significant reduction in the level of assessment from the date that new construction or rehabilitation has been completed, or in the case of abandoned property from the date of substantial re-occupancy. Properties receiving Class 6b will be assessed at 10% of the market value for 10 years, 15% for the 11th year and 20% in the 12th year; and

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Commissioners of the County of Cook, that the President and Board of Commissioners validate the above-captioned property is deemed abandoned with special circumstances under the Class 6b; and

BE IT FURTHER RESOLVED, that the County Clerk is hereby authorized and directed to forward a certified copy of this resolution to the Office of the Cook County Assessor

A motion was made by Commissioner K. Morrison, seconded by Commissioner Britton, to recommend for approval 24-1873. The motion carried by the following vote:

Ayes: Anaya, Britton, Lowry, Miller, Moore, Morita, and K. Morrison (7)

Absent: Gainer and S. Morrison (2)

24-1874

Sponsored by: TONI PRECKWINKLE (President) and KEVIN B. MORRISON, Cook County Board Of Commissioners

PROPOSED RESOLUTION

Ideal Greenleaf LLC 6B PROPERTY TAX INCENTIVE REQUEST

WHEREAS, the Cook County Bureau of Economic Development received and reviewed a Real Property Assessment Classification 6b application containing the following information:

Applicant: Ideal Greenleaf LLC

Address: 1400 Greenleaf Avenue, Elk Grove Village, Illinois

Municipality or Unincorporated Township: Elk Grove Village

Cook County District: 15th District

Permanent Index Number: 08-34-205-018-0000

Municipal Resolution Number: Village of Elk Grove, Resolution 7-21

Number of month property vacant/abandoned: One (1) month vacant

Special circumstances justification requested: Yes

Proposed use of property: Industrial use - warehousing, manufacturing, and distribution

Living Wage Ordinance Compliance Affidavit Provided: Yes

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 6b that provides an applicant a reduction in the assessment level for an abandoned industrial facility; and

WHEREAS, the Cook County Classification System for Assessment defines abandoned property as buildings and other structures that, after having been vacant and unused for at least 24 continuous months, have been purchased for value by a purchaser in whom the seller has no direct financial interest; and

WHEREAS, in the instance where the property does not meet the definition of abandoned property, the municipality or the Board of Commissioners, may determine that special circumstances may exist that justify finding that the property is abandoned for purpose of Class 6b; and

WHEREAS, in the case of abandonment of less than 24 months and purchase for value, by a purchaser in whom the seller has no direct financial interest, the County may determine that special circumstances justify finding the property is deemed abandoned; and

WHEREAS, Class 6b requires the validation by the County Board of the shortened period of qualifying abandonment in cases where the facility has been abandoned for less than 24 consecutive months upon purchase for value; and

WHEREAS, the municipality states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the qualifications of this property to meet the definition of abandoned with special circumstances; and

WHEREAS, industrial real estate is normally assessed at 25% of its market value, qualifying industrial real estate eligible for the Class 6b can receive a significant reduction in the level of assessment from the date that new construction or rehabilitation has been completed, or in the case of abandoned property from the date of substantial re-occupancy. Properties receiving Class 6b will be assessed at 10% of the market value for 10 years, 15% for the 11th year and 20% in the 12th year; and

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Commissioners of the County of Cook, that the President and Board of Commissioners validate the above-captioned property is deemed abandoned with special circumstances under the Class 6b; and

BE IT FURTHER RESOLVED, that the County Clerk is hereby authorized and directed to forward a certified copy of this resolution to the Office of the Cook County Assessor

A motion was made by Commissioner K. Morrison, seconded by Commissioner Britton, to recommend for approval 24-1874. The motion carried by the following vote:

Ayes: Anaya, Britton, Lowry, Miller, Moore, Morita, and K. Morrison (7)

Absent: Gainer and S. Morrison (2)

ADJOURNMENT

A motion was made by Commissioner Miller, seconded by Commissioner Lowry, to adjourn the meeting. The motion carried by the following vote:

Ayes: Anaya, Britton, Lowry, Miller, Moore, Morita, and K. Morrison (7)

Absent: Gainer and S. Morrison (2)

Respectfully submitted,



Vice-Chair



Secretary

A complete record of this meeting is available at <https://cook-county.legistar.com>.