



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

Wednesday, December 14, 2016

9:30 AM

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

NOTICE AND AGENDA

There will be a meeting of the Committee or Subcommittee of the Board of Commissioners of Cook County at the date, time and location listed above to consider the following:

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have submitted in writing, their name, address, subject matter, and organization (if any) to the Secretary 24 hours in advance of the meeting. Duly authorized public speakers shall be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must be germane to a specific item(s) on the meeting agenda, and the testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. Persons authorized to provide public testimony shall not use vulgar, abusive, or otherwise inappropriate language when addressing the Board; failure to act appropriately; failure to speak to an item that is germane to the meeting, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony.

17-0635

COMMITTEE MINUTES

Approval of the minutes from the meeting of 11/16/2016

16-6253

Sponsored by: TONI PRECKWINKLE (President) and JEFFREY R. TOBOLSKI, Cook County Board of Commissioners

PROPOSED RESOLUTION

JSL BUILDING RESTORATION GROUP, INC. OR ITS NOMINEE 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: JSL Building Restoration Group, Inc. or its nominee

Address: 10208-10212 Franklin Avenue, Franklin Park, IL 60131

Municipality or Unincorporated Township: Franklin Park

Cook County District: 16

Permanent Index Number: (5) PINs: 12-21-302-126-0000; 12-21-302-127-0000; 12-21-302-128-0000; 12-21-302-129-0000; 12-21-302-146-0000

Municipal Resolution Number: 1617-R-02

Number of month property vacant/abandoned: 22 months at time of application to BED

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 5 full-time, 0 part-time

Estimated Number of jobs retained at this location: 0 full-time, 0 part-time

Estimated Number of employees in Cook County: 4 full-time, 0 part-time

Estimated Number of construction jobs: 8

Proposed use of property: Industrial-warehousing and tool restoration

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

Legislative History: 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6266

Sponsored by: TONI PRECKWINKLE (President) and EDWARD M. MOODY, Cook County Board of Commissioners

PROPOSED RESOLUTION

ENDLESS RIVER 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: Endless River LLC

Address: 9800 South Industrial Drive, Bridgeview, Illinois, 60455

Municipality or Unincorporated Township: Bridgeview

Cook County District: 6

Permanent Index Number: (1) PIN: 23-12-211-013-0000

Municipal Resolution Number: 16-25

Number of month property vacant/abandoned: 11 months at the time of application to BED

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 8 full-time, 0 part-time

Estimated Number of jobs retained at this location: 3 full-time, 0 part-time

Estimated Number of employees in Cook County: 3 full-time, 0 part-time

Estimated Number of construction jobs: 4

Proposed use of property: Industrial-warehousing 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

Legislative History : 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6268

Sponsored by: TONI PRECKWINKLE (President) and JOHN P. DALEY, Cook County Board of Commissioners

PROPOSED RESOLUTION

INTERCONTINENTAL REALTY LLC OR ITS ASSIGNEE 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: Intercontinental Realty LLC or its Assignee

Address: 7373 South Lockwood Avenue, Bedford Park, Illinois 60638

Municipality or Unincorporated Township: Bedford Park

Cook County District: 11

Permanent Index Number: (1) PIN: 19-28-102-018-0000

Municipal Resolution Number: 16-009

Number of month property vacant/abandoned: 8 months at the time of application to BED

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 45 full-time, 13 part-time

Estimated Number of jobs retained at this location: 3 full-time, 2 part-time

Estimated Number of employees in Cook County: 3 full-time, 2 part-time

Estimated Number of construction jobs: 30

Proposed use of property: Industrial-warehousing 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

Legislative History: 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6281

Sponsored by: TONI PRECKWINKLE (President) and RICHARD R. BOYKIN, Cook County Board of Commissioners

PROPOSED RESOLUTION

PAR 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: PAR Management LLC

Address: 2150-2154 Madison Street, Bellwood, Illinois

Municipality or Unincorporated Township: Village of Bellwood

Cook County District: 1

Permanent Index Number: 15-15-100-002-0000; 15-15-100-002-0000; 15-15-100-003-0000; 15-15-100-004-0000; 15-15-100-0018-0000; 15-10-332-003-0000 and 15-10-332-004-0000

Municipal Resolution Number: Resolution Number 16-44

Number of month property vacant/abandoned: Number of months vacant 24

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: Six (6) full-time jobs

Estimated Number of jobs retained at this location: Six (6) full-time jobs, two (2) part-time jobs

Estimated Number of employees in Cook County: Same as retained

Estimated Number of construction jobs: 10-15 construction jobs

Proposed use of property: Industrial, woodwork manufacturing

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 more than 24 continuous

months, there has been no purchased for value by a purchaser and the property is in need of substantial rehabilitation ; 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 over 24 months and no purchase for value by a disinterested buyer, the County may determine that special circumstances justify finding the property as being deemed abandoned; and

WHEREAS, Class 6b requires a resolution by the County Board validating the property as abandoned for the purpose of Class 6b; 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

Legislative History: 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6282

Sponsored by: TONI PRECKWINKLE (President) and TIMOTHY O. SCHNEIDER, Cook County Board of Commissioners

PROPOSED RESOLUTION

SBCO PROPERTIES, 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: SBCO Properties, LLC

Address: 1825 Greenleaf Avenue, Elk Grove Village, Illinois

Municipality or Unincorporated Township: Elk Grove Village

Cook County District: 15

Permanent Index Number: 08-35-104-052-0000 and 08-35-104-059-0000

Municipal Resolution Number: Resolution Number 27-15

Number of month property vacant/abandoned: Number of months vacant four (4)

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: five (5) -10 full-time jobs

Estimated Number of jobs retained at this location: 59 full-time jobs, three (3) part-time jobs

Estimated Number of employees in Cook County: same as retained

Estimated Number of construction jobs: 12-15 construction jobs

Proposed use of property: Industrial, manufacturing of machinery used primarily for the confectionary industry

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

Legislative History : 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6283

Sponsored by: TONI PRECKWINKLE (President) and JOHN P. DALEY, Cook County Board of Commissioners

PROPOSED RESOLUTION

TRAYLEK WAREHOUSE INC. CLASS 6B SUSTAINABLE EMERGENCY RELIEF (SER)

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

Applicant: Traylek Warehouse Inc.

Address: 6501 West 65th Street, Bedford Park, Illinois

Length of time at current location: 38 Years

Length of time property under same ownership: 38 Years

Is there evidence supporting 10 years of the same ownership and/or occupancy (tenancy): Yes

Age of the Property (Building): 38 Years

Municipality or Unincorporated Township: Bedford Park

Cook County District: 11

Permanent Index Number(s): 19-19-217-003-0000; 19-19-217-005-0000; 19-19-217-006-0000; 19-19-217-007-0000; 19-19-217-043-0000; 19-19-217-059-0000 and 19-19-216-017-0000

Municipal Resolution Number: Village of Bedford Park Resolution No. 15-009

Evidence of Economic Hardship: Yes

Number of blighting factors associated with the property: Four (4), Obsolescence; Deterioration; Inadequate Utilities and Deleterious Land-Use or Layout

Has justification for the Class 6b SER program been provided?: Yes

Estimated # of jobs created by this project: None

Estimated # of jobs retained at this location: 18 full-time jobs

Estimated # of employees in Cook County: Same as retained

Estimated # of construction jobs: None

Proposed use of property: Industrial - Manufacturing: Logistics, warehousing and distribution

Living Wage Ordinance Compliance Affidavit Provided: Yes

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 6b Sustainable Emergency Relief (SER) that provides an applicant a reduction in the assessment level for a long-term existing industrial enterprise that meets the qualifications of the SER program ; and

WHEREAS, the Cook County Classification System for Assessment requires that an applicant under the Class 6b SER program provide evidence justifying their participation in the subject program; and

WHEREAS, Class 6b SER requires a resolution by the County Board validating the property for the purpose of the Class 6bSER Program; and

WHEREAS, the industrial enterprise that occupies the premises has been at the same location for a minimum of ten years prior to the date of the application for the Class 6b SER Program;

WHEREAS, the industrial enterprise that occupies the premises has submitted evidence of economic hardship to the Cook County Bureau of Economic Development supporting a determination that participation in the Class 6b SER Program is necessary for the industrial enterprise to continue its operations at its current location and maintain its staff, and without the Class 6b SER the industrial enterprise would not be economically viable causing the property to be in imminent risk of becoming vacant and unused; and

WHEREAS, the applicant is not receiving another Cook County Property Tax Incentive for the same property; and

WHEREAS, the municipality states the Class 6b SER is necessary for the industrial enterprise to maintain its operations on this specific real estate. The municipal resolution cites the qualifications of this property to meet the definition of the Class 6b SER program; and

WHEREAS, industrial real estate is normally assessed at 25% of its market value, qualifying industrial real estate eligible for the Class 6b SER can receive a significant reduction in the level of assessment from the date that the application is approved by the Cook County Assessor. Properties receiving Class 6b SER will be assessed at 10% of the market value for 10 years, 15% for the 11th year and 20% in the 12th year; and

WHEREAS, the applicant understands that the Class 6b SER classification is not renewable and also the applicant vacates the specific real estate while the Class 6b SER is in place the designation will terminate and the assessment level will immediately revert back to the 25% assessment level; 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 meets the requirements of the Class 6bSER Program; 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

Legislative History: 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6284

Sponsored by: TONI PRECKWINKLE (President) and STANLEY MOORE, Cook County Board of Commissioners

PROPOSED RESOLUTION

GEORGE DEVRIES CLASS 8 PROPERTY TAX INCENTIVE REQUEST

WHEREAS, the Cook County Bureau of Economic Development received and reviewed a Real Property Assessment Classification 8 application containing the following information:

Applicant: George DeVries

Address: 1407 Huntington Avenue, Calumet City, Illinois

Municipality or Unincorporated Township: Calumet City

Cook County District: 4

Permanent Index Number: 29-24-400-110-0000

Municipal Resolution Number: Calumet City Resolution Number 14-20

Number of month property vacant/abandoned: Number of months vacant 13

Special circumstances justification requested: Yes

TEERM (TEMPORARY EMERGENCY ECONOMIC RECOVERY MODIFICATION (Vacant for more than 12 months but less than 24 months - No Purchase for Value) Justification: Yes

Estimated Number of jobs created by this project: one (1) - two (2) full-time jobs

Estimated Number of jobs retained at this location: Seven (7) full-time jobs

Estimated Number of employees in Cook County: same as above

Estimated Number of construction jobs: Two (2) - four (4) jobs

Proposed use of property: Industrial, warehousing and rental of full service industrial production equipment, audio, lighting, staging and equipment

Living Wage Ordinance Compliance Affidavit Provided: Yes

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 8 that provides an applicant a reduction in the assessment level for an abandoned industrial/commercial 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 more than 24 continuous months, there has been no purchase for value by a purchaser and the property is in need of substantial rehabilitation; 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 as abandoned for purpose of the Class 8 TEERM (TEMPORARY EMERGENCY ECONOMIC RECOVERY MODIFICATION); and

WHEREAS, in the case of abandonment according to the TEERM definition, abandonment is defined as a facility being vacant over 12 months but less than 24 months with no purchase for value by a disinterested buyer, in such instances, the County may determine that special circumstances exist under TEERM; thus qualifying the property as abandoned; and

WHEREAS, Class 8 TEERM requires a resolution by the County Board validating the property as abandoned for the purpose of the Class 8 TEERM; and

WHEREAS, the municipality states the Class 8 TEERM 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, commercial real estate is normally assessed at 25% of its market value, qualifying commercial real estate eligible for the Class 8 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 8 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 8 TEERM; 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.

Legislative History: 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

16-6294

Sponsored by: TONI PRECKWINKLE (President) and EDWARD M. MOODY, Cook County Board of Commissioners

PROPOSED RESOLUTION

FLEET PARK, LLC CLASS 8 PROPERTY TAX INCENTIVE REQUEST

WHEREAS, the Cook County Bureau of Economic Development received and reviewed a Real Property Assessment Classification 8 application containing the following information:

Applicant: Fleet Park LLC

Address: 925 W. 175th Street, Homewood, Illinois

Municipality or Unincorporated Township: Village of Homewood

Cook County District: 6

Permanent Index Number: 29-32-200-032-0000

Municipal Resolution Number: Village of Homewood Resolution Number R-2184

Number of month property vacant/abandoned: Number of months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: Four (4) - six (6) full-time jobs

Estimated Number of jobs retained at this location: 30 full-time jobs

Estimated Number of employees in Cook County: Same as retained jobs

Estimated Number of construction jobs: Five (5) - 15 construction jobs

Proposed use of property: Commercial; Office Space

Living Wage Ordinance Compliance Affidavit Provided: No, not required for commercial properties

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 8 that provides an applicant a reduction in the assessment level for an abandoned commercial 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 8; 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 8 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 8 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, commercial real estate is normally assessed at 25% of its market value, qualifying commercial real estate eligible for the Class 8 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 8 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 8; 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

Legislative History : 11/16/16 - Board of Commissioners - refer to the Business and Economic Development

A handwritten signature in blue ink that reads "Matthew B. DeLeon". The signature is written in a cursive style with a horizontal line underneath it.

Secretary

Chairman: Garcia
Vice-Chairman: Vacant
Members: Arroyo Jr., Butler, Gainer, Moore, Morrison, Schneider, Steele