



**Board of Commissioners of Cook County
Finance Subcommittee on Real Estate and Business and Economic Development**

Tuesday, October 7, 2014

12:15 PM

**Cook County Building, Board Room, Rm. 569
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.

14-5066

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and ELIZABETH "LIZ" DOODY GORMAN, County Commissioner

PROPOSED RESOLUTION

MLRP 11039 GAGE, LLC

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from MLRP 11039 Gage, LLC and Resolution No. 1314 R 27 from the Village of Franklin Park for an abandoned industrial facility located at 11039 Gage Street, Franklin Park, Cook County, Illinois, Cook County District 17, Permanent Index Number 12-20-300-043-0000; and

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

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 justify finding that the property is abandoned for the 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 is deemed abandoned; and

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

WHEREAS, the Cook County Board of Commissioners has determined that the building has been abandoned for 37 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will create an estimated 16 new full-time jobs; retain 36 full- time jobs and create 12 construction jobs; and

WHEREAS, the Village of Franklin Park states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for over 24 months; there will be no purchase for value and there is a need for substantial rehabilitation; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 11039 Gage Street, Franklin Park, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and ELIZABETH "LIZ" DOODY GORMAN, County Commissioner

PROPOSED RESOLUTION

RCM LEASING, INC.

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from RCM Leasing, Inc. and Resolution No. 5-14 from the Village of Elk Grove Village for an abandoned industrial facility located at 135-139 Joey Drive, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-22-301-062-0000; and

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

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 justify finding that the property is abandoned for the purpose of Class 6b; and

WHEREAS, in the case of abandonment under 24 months and a purchase for value by a disinterested buyer, the County may determine that special circumstances justify finding the property is deemed abandoned; and

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

WHEREAS, the Cook County Board of Commissioners has determined that the building has been abandoned for three (3) months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will create an estimated four (4) to 12 new full-time jobs; retain two (2) full-time jobs; retain one (1) part-time job and create three (3) to five (5) construction jobs; and

WHEREAS, the Village of Elk Grove Village states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for under 24 months and there has been a purchase for value and there is a need for substantial rehabilitation; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 135-139 Joey Drive, Elk Grove Village, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5068

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and JOAN PATRICIA MURPHY, County Commissioner

PROPOSED RESOLUTION

STS CRESTWOOD, LLC

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 a commercial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from STS Crestwood, LLC and Resolution No. 985-14 from the Village of Crestwood for an abandoned commercial facility located at 13661 S. Cicero Ave, Crestwood, Cook County, Illinois, Cook County District 6, and Permanent Index Number 28-03-100-110-0000; and

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

WHEREAS, industrial real estate is normally assessed at 25% of its market value, qualifying industrial 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

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 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 Cook County Board of Commissioners has determined that the building was abandoned for five (5) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create five (5) new full-time jobs; retain 12 full-time jobs; and five (5) construction jobs; and

WHEREAS, the Village of Crestwood states the Class 8 is necessary for development to occur and that special circumstances exist which include the subject property has been vacant for less than 24 months there has been a purchase for value; and that the subject property is in need of substantial rehabilitation.

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Commissioners of the County of Cook, State of Illinois, that the President and Board of Commissioners validate the property located at 13661 S. Cicero Ave, Crestwood, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5074

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

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

PROPOSED RESOLUTION

MEADE ELECTRIC, INC.

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from Meade Electric, Inc. and Resolution No. R2014-355 from the City of Chicago for an abandoned industrial facility located at 6850 West 62nd Street, Chicago, Cook County, Illinois, Cook County District 11, Permanent Index(s) 19-18-303-005-0000; 19-18-303-006-00000; 19-18-303-007-0000; and

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

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 justify finding that the property is abandoned for the purpose of Class 6b; and

WHEREAS, in the case of abandonment of less than 24 months and a purchase for value by a disinterested buyer, the County may determine that special circumstances justify finding the property is deemed abandoned; and

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

WHEREAS, the Cook County Board of Commissioners has determined that the building has been abandoned for 19 months, at the time of application, with a purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain an estimated 1400 full-time jobs; and

WHEREAS, the City of Chicago states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for over 12 months and there has been purchase for value; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 6850 West 62nd Street, Chicago, Cook County, Illinois, Cook County, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5076

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

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

PROPOSED RESOLUTION

ACKLEY HOLDINGS, LLC

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from Ackley Holdings, LLC and Resolution No. 43-14 from the Village of Melrose Park for an abandoned industrial facility located at 1950 North Mannheim Road, Melrose Park, Cook County, Illinois, Cook County District 16, Permanent Index Numbers 12-32-403-028-0000, 12-32-403-020-0000; and

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

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 justify finding that the property is abandoned for the purpose of Class 6b; and

WHEREAS, in the case of abandonment of less than 24 months with purchase for value by a disinterested buyer, the County may determine that special circumstances justify finding the property is deemed abandoned; and

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

WHEREAS, the Cook County Board of Commissioners has determined that the building has been abandoned for 17 months, at the time of application, with purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will create an estimated 30 full-time jobs; 0 part-time jobs; retain 130 full-time jobs; 0 part-time jobs; 15 construction jobs; and

WHEREAS, the Village of Melrose Park states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for an extended period of time with a purchase for value; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 1950 North Mannheim Road, Melrose Park, Cook County, Illinois, Cook County, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and ELIZABETH "LIZ" DOODY GORMAN, County Commissioner

PROPOSED RESOLUTION

DO & CO HOLDINGS USA, INC. OR ITS ASSIGNEE

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from DO & CO Holdings USA, Inc. or Its Assignee and Resolution No. R-89-14 from the City of Des Plaines for an abandoned industrial facility located at 2150 Frontage Road, Des Plaines, Cook County, Illinois, Cook County District 17, Permanent Index Number 09-29-415-001-0000; and

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

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 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 Cook County Board of Commissioners has determined that the building was abandoned for 23 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create 50 full-time jobs and 25 to 30 construction jobs; and

WHEREAS, the City of Des Plaines cites the special circumstances include that the property has been vacant for less than 24 months; there has been a purchase for value and the site is in need of substantial rehabilitation; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 2150 Frontage Road, Des Plaines, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5081

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and GREGG GOSLIN, County Commissioner

PROPOSED RESOLUTION

MGMC PROPERTY, LLC

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from MGMC Property, LLC or its assignee and Resolution No. 14-47 from the Village of Wheeling for an abandoned industrial facility located at 100 Shepard Avenue, Wheeling, Cook County, Illinois, Cook County District 14, Permanent Index Number 03-11-305-012-0000 and 03-11-305-022-0000; and

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

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 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 Cook County Board of Commissioners has determined that the building was abandoned for 11 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create 10 to 15 full-time jobs and six (6) to eight (8) part-time jobs; retain 14 full-time jobs and four (4) part-time jobs and create four (4) to 10 construction jobs;

WHEREAS, the Village of Wheeling states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for less than 24 months; there has been a purchase for value and the site is in need of substantial rehabilitation; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 100 Shepard Avenue, Wheeling, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5096

Presented by: MICHAEL JASSO, Director, Department of Planning and Development

PROPOSED INTERGOVERNMENTAL AGREEMENT AMENDMENT

Department: Planning and Development (Bureau of Economic Development)

Other Part(ies): Village of Alsip, City of Blue Island, Village of Robbins, Village of Calumet Park, Village of Dixmoor, County of Cook

Request: Amendment to IGA to extend the expiration date to align with the date of termination of the zone and change in fee structure.

Goods or Services: Administration of the Enterprise Zone

Agreement Number: N/A

Agreement Period: Original agreement June 1991 through July 2015. Agreement period now ends at the termination of the Cal Sag Historic Waterways Enterprise Zone.

Fiscal Impact: None

Accounts: N/A

Summary: An update of the intergovernmental agreement is required due to recent legislative changes in Springfield to the Enterprise Zone program. The changes consist of an update of the fee structure for Enterprise Zone projects and the change of termination date. See attachment.

Legislative History: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5103

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

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

PROPOSED RESOLUTION

9201 KING STREET PARTNERS LLC OR ITS ASSIGNEE

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 industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from 9201 King Street Partners LLC or its assignee and Resolution No. 14-R-3 from the Village of Franklin Park for an abandoned industrial facility located at 9201 King Street, Franklin Park, Cook County, Illinois, Cook County District 16, Permanent Index Number 15-12-22-308-012-0000; and

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

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 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 Cook County Board of Commissioners has determined that the building was abandoned for eight (8) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create 13 to 15 full-time jobs retain 148 full-time jobs and 25 construction jobs; and

WHEREAS, the Village of Franklin Park states the Class 6b is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for less than 24 months; there has been a purchase for value and the site is in need of substantial rehabilitation; and

WHEREAS, the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

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 property located at 9201 King Street, Franklin Park, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

14-5111

Presented by: HERMAN BREWER, Chief, Bureau of Economic Development

Sponsored by: TONI PRECKWINKLE, President, Cook County Board of Commissioners and EARLEAN COLLINS, County Commissioner

PROPOSED RESOLUTION

VINCENT MUNIZ

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 a commercial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from Vincent Muniz and Resolution No. R-2013-11 from the Village of Maywood for an abandoned commercial facility located at 600 Lake Street, Maywood, Cook County, Illinois, Cook County District 1, and Permanent Index Number 15-11-134-014-0000 and 15-11-134-015-0000; and

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

WHEREAS, industrial real estate is normally assessed at 25% of its market value, qualifying industrial 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

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 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 Cook County Board of Commissioners has determined that the building was abandoned for two (2) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create one (1) new full-time jobs and retain three (3) full-time jobs; and

WHEREAS, the Village of Maywood states the Class 8 is necessary for development to occur and that special circumstances exist which include the subject property has been vacant for less than 24 months and there has been a purchase for value; and

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Commissioners of the County of Cook, State of Illinois, that the President and Board of Commissioners validate the property located at 600 Lake Street, Maywood, Cook County, Illinois, 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: 9/10/14 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development



Secretary

Chairman: Garcia
Vice-Chairman: Murphy
Members: Butler, Gorman, Moore, Reyes, Schneider, Steele