



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

Tuesday, January 14, 2014

12:00 PM

*Cook County Building, Board Room, 569
118 North Clark Street, Chicago, Illinois*

SECTION 1

ATTENDANCE

Present: Chairman García, Vice Chairman Murphy, Commissioners Butler, Gorman, Moore, Reyes, Schneider and Steele (8)

Absent: None (0)

PUBLIC TESTIMONY

Chairman García asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code, Sec. 2-107(dd).

1. George Blakemore, Concerned Citizen

14-0109

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

Sponsored by: TONI PRECKWINKLE, President, and ELIZABETH "LIZ" DOODY GORMAN, County Commissioners

PROPOSED RESOLUTION

KT Building, LLC REQUEST FOR CLASS 6B PROPERTY TAX INCENTIVE

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 KT Building, LLC and Resolution No. 12-13 from the Village of Elk Grove Village for an abandoned industrial facility located at 1410 Jarvis Avenue, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-27-400-045-0000; 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 18 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create three to five (3-5) full-time jobs retain 8 full-time jobs, and two to four (2-4) construction jobs; and

WHEREAS, the Village of Elk Grove Village states the Class 6bis 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; will be purchased for value pending approval of the Class 6b; and 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 6bincentive on the subject property; 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 property located at 1410 Jarvis Avenue, 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: 12/4/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Gorman, seconded by Commissioner Steele, that this Resolution be Recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Butler, Gorman, Moore, Reyes, Schneider and Steele(8)

14-0111

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

Sponsored by: TONI PRECKWINKLE, President, and LARRY SUFFREDIN, County Commissioner

PROPOSED RESOLUTION

BBJ Rentals, Inc. d/b/a BBJ Linen REQUEST FOR CLASS 6B PROPERTY TAX INCENTIVE

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 BBJ Rentals, Inc. d/b/a BBJ Linen and Resolution No. 2013 - 15R from the Village of Niles for an abandoned industrial facility located at 6125 W. Howard Street, Niles, Cook County, Illinois, Cook County District 13, Permanent Index Numbers 10-29-301-005-0000; 10-29-301-015-000; 10-29-301-027-0000; 10-29-301-028-0000; 10-29-301-029-0000; 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 under 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 18 months, at the time of application, with a purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy create an estimated 20 new full-time jobs, and will retain 200 full time jobs; and

WHEREAS, the Village of Niles 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 ; will be purchased for value pending approval of the Class 6b; and 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; 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 property located at 6125 W. Howard Street, Niles, 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: 12/4/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Gorman, seconded by Commissioner Schneider, that this Resolution be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Butler, Gorman, Moore, Reyes, Schneider and Steele (8)

14-0112

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

Sponsored by: TONI PRECKWINKLE, President, and ELIZABETH "LIZ" DOODY GORMAN, County Commissioner

PROPOSED RESOLUTION

OTO Properties, LLC REQUEST FOR CLASS 6B PROPERTY TAX INCENTIVE

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 OTO Properties, LLC and Resolution No. 23-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 605 Bonnie Lane, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-27-102-084-000; 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 under 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 six (6) months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy create an estimated 30 new full-time jobs; five (5) new part-time jobs, and 20 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 over 24 months; will have no purchase for value; and 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; 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 property located at 605 Bonnie Lane, Elk Grove 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: 12/4/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Vice Chairman Murphy, seconded by Commissioner Schneider, that this Resolution be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Butler, Gorman, Moore, Reyes, Schneider and Steele(8)

ADJOURNMENT

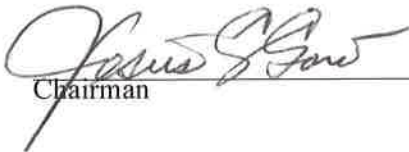
Commissioner Steele, seconded by Commissioner Butler, moved to adjourn the meeting. The motion passed and the meeting was adjourned.

SECTION 2

**YOUR COMMITTEE RECOMMENDS THE FOLLOWING ACTION
WITH REGARD TO THE MATTERS NAMED HEREIN:**

File Id Number 14-0109.....Recommended for Approval
File Id Number 14-0111.....Recommended for Approval
File Id Number 14-0112.....Recommended for Approval

Respectfully submitted,


Chairman


Secretary

*A video recording of this meeting is available on the Office of the Secretary to the Board's website on the Video Page at <http://blog.cookcountyil.gov/secretarytotheboard/county-board-proceedings/county-board-video-and-audio/>.