



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

Tuesday, December 3, 2013

12:45 PM

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

SECTION 1

ATTENDANCE

Present: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

PUBLIC TESTIMONY

Chairman 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

13-1916

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

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

PROPOSED RESOLUTION

900 Pratt Avenue Series, Malmo-Pratt, LLC Class 6B REQUEST

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 900 Pratt Avenue Series, Malmo-Pratt, LLC and Resolution No. 03-13 from the Village of Elk Grove Village for an abandoned industrial facility located at 900 Pratt Boulevard, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-34-305-033-0000; 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 two (2) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain 80 full-time jobs, 15 new full-time jobs and 20-30 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 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 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 900 Pratt Boulevard, 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: 10/23/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Butler, seconded by Commissioner Steele that this Resolution be Recommended for approval. The motion carried.

Ayes: Chairman Garcia, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-1920

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

Sponsored by: TONI PRECKWINKLE, President, and TIMOTHY O. SCHNEIDER, County Commissioner

PROPOSED RESOLUTION

1020 State Parkway, LLC REQUEST FOR A CLASS 6B ASSESSMENT REDUCTION

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 1020 State Parkway, LLC and Resolution No. R-13-081 from the Village of Schaumburg for an abandoned industrial facility located at 1020 East State Parkway, Schaumburg, Cook County, Illinois, Cook County District 15, Permanent Index Numbers 07-11-400-076-0000; 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 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 15 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 14 full-time jobs and 3 part-time jobs; create an estimated 21 new full-time jobs and 2-3 construction jobs; and

WHEREAS, the Village of Schaumburg 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; will have 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 1020 East State Parkway, Schaumburg, 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: 10/23/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Steele, seconded by Commissioner Butler that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-1922

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

Sponsored by: TONI PRECKWINKLE, President, and TIMOTHY O. SCHNEIDER, County Commissioner

PROPOSED RESOLUTION

Northwest Radiator Inc. REQUEST FOR A Class 6B ASSESSMENT REDUCTION

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 Northwest Radiator Inc. and Resolution No. R-13-045 from the Village of Schaumburg for an abandoned industrial facility located at 550 Lunt Avenue, Schaumburg, Cook County, Illinois, Cook County District 15, Permanent Index Number 07-33-201-105-0000; 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 31 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 1 new full-time jobs; 2 new part-time jobs; retain 6 full-time jobs and retain 4 part-time jobs; and

WHEREAS, the Village of Schaumburg 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 and there will be no 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; 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 550 Lunt Avenue, Schaumburg, 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 : 10/23/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Schneider, seconded by Commissioner Butler that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-2089

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

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

PROPOSED RESOLUTION

221 Lively Blvd. Venture, G. P. 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 221 Lively Blvd. Venture, G. P. and Resolution No. 45-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 129 Seegers Road Unit 1A, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-22-402-089-1001.

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.

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 retain 25 full-time jobs; 35-45 new full-time jobs and 35 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 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 129 Seegers Road Unit 1A, 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 : 11/13/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Butler, seconded by Commissioner Steele that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-2090

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

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

PROPOSED RESOLUTION

Center Point Properties Trust 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 Center Point Properties Trust and Resolution No. 13-03 from the Village of Hillside for an abandoned industrial facility located at 5999 Butterfield Road, Hillside, Cook County, Illinois, Cook County District 17, Permanent Index Numbers 15-18-107-015-0000; 15-18-107-019-0000; 15-18-107-020-0000; 15-18-107-021-0000.

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.

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 62 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 estimate 10-20 full- time jobs; 10-20 part-time jobs; retain 139 full-time jobs; retain 2 part- time jobs and create 30-40 construction jobs; and

WHEREAS, the Village of Hillside 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 the property 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 5999 Butterfield Road, Hillside, 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: 11/13/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Schneider, seconded by Commissioner Steele that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-2091

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

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

PROPOSED RESOLUTION

John O'Keefe or Assignee 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 John O'Keefe or Assignee and Resolution No. 20-13 from the Village of Elk Grove Village for an abandoned industrial facility located at 70 Gordon Street, Elk Grove Village, Cook County, Illinois, Cook County District 17, Permanent Index Number 08-21-401-019-0000.

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.

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 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 22 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain three (3) full -time jobs and two (2) part-time jobs; create an estimated five (5) new full-time jobs, and two-three (2-3) 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.

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 70 Gordon Street, 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 : 11/13/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Schneider, seconded by Commissioner Butler that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-2093

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

Sponsored by: TONI PRECKWINKLE, President, and JEFFREY R. TOBOLSKI, County Commissioner

PROPOSED RESOLUTION

North Star Trust Company 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 North Star Trust Company and Resolution No. 1314 R 08 from the Village of Franklin Park for an abandoned industrial facility located at 3431 N. Powell Street, Franklin Park, Cook County, Illinois, Cook County District ~~47~~ 16, Permanent Index Number 12-19-400-170-0000 and 12-19-400-174-0000 .

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.

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 4-7 new full-time job; retain 29 full-time jobs and create 5-15 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 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 3431 N. Powell 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: 11/13/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Schneider, seconded by Commissioner Butler that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

13-2094

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

Sponsored by: TONI PRECKWINKLE, President and JOAN PATRICIA MURPHY, County Commissioner

PROPOSED RESOLUTION

CKP INC. REQUEST FOR Class 8 PROPERTY TAX INCENTIVE

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 CKP Inc. and Resolution No. 11-5 from the Village of South Chicago Heights for an abandoned commercial facility located at 2802 Chicago Road, South Chicago Heights, Cook County, Illinois, Cook County District 6, and Permanent Index Numbers 32-29-418-017-0000; 32-29-418-018-0000; 32-29-418-019-0000; 32-29-418-020-0000, 32-29-418-021-0000.

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.

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 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 four (4) new full-time jobs and one (1) part-time jobs and create four (4) construction jobs; and

WHEREAS, the Village of South Chicago Heights states the Class 8 is necessary for development to occur on this specific real estate. The municipal resolution cites 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; 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 2802 Chicago Road, South Chicago Heights, 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 : 11/13/13 Board of Commissioners referred to the Finance Subcommittee on Real Estate and Business and Economic Development

A motion was made by Commissioner Schneider, seconded by Commissioner Steele that this Resolution be Recommended for approval. The motion carried.

Aye: Chairman García, Commissioners Butler, Moore, Schneider and Steele (5)

Absent: Vice Chairman Murphy, Commissioners Gorman and Reyes (3)

ADJOURNMENT

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

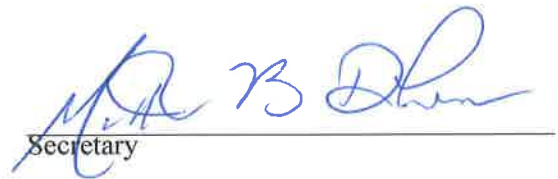
SECTION 2

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

- File Id Number 13-1916.....Recommended for Approval
- File Id Number 13-1920.....Recommended for Approval
- File Id Number 13-1922.....Recommended for Approval
- File Id Number 13-2089.....Recommended for Approval
- File Id Number 13-2090.....Recommended for Approval
- File Id Number 13-2091.....Recommended for Approval
- File Id Number 13-2093.....Recommended for Approval
- File Id Number 13-2094.....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/>.