



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

Wednesday, October 7, 2015

9:45 AM

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

ATTENDANCE

Present: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

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

15-5735

COMMITTEE MINUTES

Approval of the minutes from the meeting of 09/08/2015

A motion was made by Commissioner Moore, seconded by Commissioner Gainer, that the Committee Minutes be approved. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-4905

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

PROPOSED RESOLUTION

WRIGHT 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: Wright Properties LLC

Address: 12383 South Cicero Avenue, Alsip, Illinois, 60803

Municipality or Unincorporated Township: Alsip

Cook County District: 6

Permanent Index Number: 24-33-204-018-0000

Municipal Resolution Number: 2015-7-R-1

Number of month property vacant/abandoned: 23

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 10 full-time, 10 part-time

Estimated Number of jobs retained at this location: 10 full-time, 0 part-time

Estimated Number of employees in Cook County: 300 full-time, 147 part-time

Estimated Number of construction jobs: 15

Proposed use of property: Industrial- office, distribution and 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 at least 24 continuous months, have been purchased for value by a purchaser in whom the seller has no direct financial interest; and

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

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

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

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

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

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

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

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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Moore, that this Resolution (Class 6B) Purchase for Value be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-5086

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

PROPOSED RESOLUTION

REPLOGLE GLOBES PARTNERS, 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: Replogle Globes Partners, LLC

Address: 125 Fencl, Hillside, Illinois

Municipality or Unincorporated Township: Hillside

Cook County District: 16

Permanent Index Number: 15-17-304-062-0000

Municipal Resolution Number: Resolution Number 15-04

Number of month property vacant/abandoned: Number of months vacant 15

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 35 full-time, 3 part-time

Estimated Number of jobs retained at this location: none

Estimated Number of employees in Cook County: not applicable

Estimated Number of construction jobs: three (3) - five (5)

Proposed use of property: Manufacturing, assembling and distribution of globes.

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

This Resolution (Class 6B) Purchase for Value was recommended for approval

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-5133

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

PROPOSED RESOLUTION

SCALETТА ARMORING 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: Scaletta Armoring

Address: Building 1:6800 S. Belt Drive & Building 2: 6750/6835 S. Belt Drive, Bedford Park, Illinois

Length of time at current location: 14 years

Length of time property under same ownership: 14 years

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

Age of the Property (Building): Building 1: 43 years; Building 2: 24

Municipality or Unincorporated Township: Stickney

Cook County District: 11

Permanent Index Number(s): 19-19-116-056-0000; 19-19-301-005-0000; 19-19-301-007-0000; 19-19-301-018-0000

Municipal Resolution Number: Village of Bedford Park Resolution No. 14-013

Evidence of Economic Hardship: Yes

Number of blighting factors associated with the property: Obsolescence; Deterioration, Excessive Vacancies

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

Estimated # of jobs created by this project: # full-time, # part-time: None

Estimated # of jobs retained at this location: # full-time, # part-time: Building 1: 70; Building 2: 70

Estimated # of employees in Cook County: # full-time, # part-time: not applicable

Estimated # of construction jobs: # full-time, # part-time: none

Proposed use of property: Industrial - Manufacturing: Yes

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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Steele, that this Resolution (Class 6B) SER be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-5144

Sponsored by: TONI PRECKWINKLE, President and RICHARD R. BOYKIN, County Commissioner

PROPOSED RESOLUTION

ANTONIO SANCHEZ 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: Antonio Sanchez

Address: 134 South 5th Avenue, Maywood, Illinois

Municipality or Unincorporated Township: Maywood

Cook County District: District Number 1

Permanent Index Number: 15-11-148-024-0000

Municipal Resolution Number: Resolution Number R-2014-23

Number of month property vacant/abandoned: Eight (8) months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: two (2) full-time, four (4) part-time

Estimated Number of jobs retained at this location: three (3) full-time, four (4) part-time

Estimated Number of employees in Cook County: not applicable

Estimated Number of construction jobs: five (5) to eight (8) construction jobs

Proposed use of property: commercial banquet hall

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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Steele, that this Resolution (Class 8) Purchase for Value be recommended for approval.

The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-4410

Sponsored by: TONI PRECKWINKLE, President and JOHN P. DALEY, County Commissioner

PROPOSED RESOLUTION

UNITED MAINTENANCE WELDING & MACHINING COMPANY 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: United Maintenance Welding & Machining Company

Address: 5252 West 73rd Street, Bedford Park, Illinois 60638

Length of time at current location: 20 Years

Length of time property under same ownership: 20 Years

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

Age of the Property (Building): 48

Municipality or Unincorporated Township: Bedford Park

Cook County District: 11

Permanent Index Number(s): 19-28-101-015-0000

Municipal Resolution Number: 15-007

Evidence of Economic Hardship: Yes

Number of blighting factors associated with the property: (3)-Excessive Vacancy, Deterioration, Obsolescence

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

Estimated # of jobs created by this project: 8 full-time, 3 part-time

Estimated # of jobs retained at this location: 12 full-time, 7 part-time

Estimated # of employees in Cook County: 12 full-time, 7 part-time

Estimated # of construction jobs: N/A

Proposed use of property: Industrial - Manufacturing: Tubing for construction companies and repair for steel industries

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 is 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 understand 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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Moore, that this Resolution (Class 6B) SER be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

15-4810

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

PROPOSED RESOLUTION

CABOT II-IL1W01 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: Cabot II-IL1W01 LLC

Address: 2500-2540 East Devon Avenue, Elk Grove Village, Illinois 60007

Municipality or Unincorporated Township: Elk Grove Village

Cook County District: 15

Permanent Index Number: 08-35-404-068-0000; 08-35-404-069-0000; 08-35-404-070-0000; 08-35-404-071-0000

Municipal Resolution Number: 14-14

Number of month property vacant/abandoned: 14

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: 11 full-time, 0 part-time

Estimated Number of jobs retained at this location: 57 full-time, 70 part-time

Estimated Number of employees in Cook County: 57 full-time, 70 part-time

Estimated Number of construction jobs: 35

Proposed use of property: Industrial- third-party logistics

Living Wage Ordinance Compliance Affidavit Provided: Yes

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 6b that provides an applicant a reduction in the assessment level for an abandoned industrial/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 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 as abandoned for purpose of the Class 6b 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 6b TEERM requires a resolution by the County Board validating the property as abandoned for the purpose of the Class 6b TEERM; and

WHEREAS, the municipality states the Class 6b 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 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 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.

A motion was made by Vice Chairman Murphy, seconded by Commissioner Schneider, that this Resolution (Class 6B) No Purchase for Value TEERM be recommended for approval. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

Sponsored by: TONI PRECKWINKLE, President and GREGG GOSLIN, County Commissioner

PROPOSED RESOLUTION

7550 OAK PARK 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: 7550 Oak Park LLC or its Assignee

Address: 634 Glenn Avenue, Wheeling, Illinois 60090

Municipality or Unincorporated Township: Wheeling

Cook County District: 14

Permanent Index Number: 03-11-305-013-0000; 03-11-305-014-0000; 03-11-305-015-0000; 03-11-305-016-0000; 03-11-305-017-0000

Municipal Resolution Number: 15-75

Number of month property vacant/abandoned: 20

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 14 full-time, 0 part-time

Estimated Number of jobs retained at this location: 126 full-time, 0 part-time

Estimated Number of employees in Cook County: 126 full-time, 0 part-time

Estimated Number of construction jobs: 20

Proposed use of property: Industrial-manufacturing facility and corporate office

Living Wage Ordinance Compliance Affidavit Provided: Yes

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

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

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

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

finding the property is deemed abandoned; and

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

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

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

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

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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Arroyo, that this Resolution (Class 6B) Purchase for Value be recommended for approval.

The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Gainer, Moore, Schneider and Steele (7)

Absent: Commissioner Butler (1)

ADJOURNMENT

A motion was made by Commissioner Arroyo, seconded by Commissioner Schneider to adjourn the meeting.

Respectfully submitted,



Chairman



Secretary

*A video recording of this meeting is available at <https://cook-county.legistar.com>

James B. [unclear]