



**Board of Commissioners of Cook County**

**Business and Economic Development Committee**

**Tuesday, September 8, 2015**

**12:00 PM**

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

**NOTICE AND AGENDA**

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

**PUBLIC TESTIMONY**

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

**15-5213  
COMMITTEE MINUTES**

Approval of the minutes from the meeting of 07/29/2015

**15-4408**

**Sponsored by:** TONI PRECKWINKLE, President and PETER N. SILVESTRI, County Commissioner

**PROPOSED RESOLUTION**

**KENSINGTON BUSINESS CENTER HOLDINGS-1 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:** Kensington Business Center Holdings-1 LLC

**Address:** 1050 Business Center Drive, Mount Prospect, Illinois, 60056

**Municipality or Unincorporated Township:** Mount Prospect

**Cook County District:** 9

**Permanent Index Number:** 03-35-104-058-0000

**Municipal Resolution Number:** 22-15

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

**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:** 100 full-time, 0 part-time

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

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

**Estimated Number of construction jobs:** 0 full-time, 0 part-time

**Proposed use of property:** Industrial-Manufacturing, warehousing and distribution of gaming equipment

**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.

**Legislative History:** 7/29/15 Board of Commissioners referred to the Business and Economic Development Committee

### **15-4478**

**Sponsored by:** TONI PRECKWINKLE, President and JESÚS G. GARCÍA, County Commissioner

#### **PROPOSED RESOLUTION**

G & I VII VK WESTERN, 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:** G & I VII VK Western, LLC

**Address:** 2801 South Western Avenue, Chicago, Illinois

**Municipality or Unincorporated Township:** Chicago

**Cook County District:** 7

**Permanent Index Number:** 17-30-300-036-0000;17-30-300-037-0000;17-30-300-038-0000; 17-30-300-039-0000; 17-30-300-042-0000; 17-30-300-043-0000; 17-30-301-014-0000

**Municipal Resolution Number:** Chicago City Council Journal 83520 6/25/2014

**Number of month property vacant/abandoned:** Three (3) months vacant

**Special circumstances justification requested:** Yes

**Estimated Number of jobs created by this project:** 100 full-time jobs

**Estimated Number of jobs retained at this location:** None

**Estimated Number of employees in Cook County:** None

**Estimated Number of construction jobs:** 35 jobs

**Proposed use of property:** Industrial use warehousing and distribution

**Living Wage Ordinance Compliance Affidavit Provided: Yes**

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

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

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

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

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

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

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

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

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

**Legislative History:** 7/29/15 Board of Commissioners referred to the Business and Economic Development Committee

**15-4479**

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

**PROPOSED RESOLUTION**

**TKKD PROPERTIES, 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:** TKKD Properties, LLC or Its Assignee

**Address:** 145 South Lively Blvd., Elk Grove Village, Illinois

**Municipality or Unincorporated Township:** Elk Grove Village

**Cook County District:** 15

**Permanent Index Number:** 08-22-402-075-0000

**Municipal Resolution Number:** Elk Grove Resolution No. 01-15

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

**Special circumstances justification requested:** Yes

**Estimated Number of jobs created by this project:** Four(4) to six (6) full-time, one (1) part-time

**Estimated Number of jobs retained at this location:** Three (3) full-time, one (1)part-time

**Estimated Number of employees in Cook County:** Not applicable

**Estimated Number of construction jobs:** 15 construction jobs

**Proposed use of property:** Industrial use warehousing and distribution of electrical equipment

**Living Wage Ordinance Compliance Affidavit Provided:** Yes

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

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

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

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

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


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

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

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

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

**Legislative History:** 7/29/15 Board of Commissioners referred to the Business and Economic Development Committee

  
Secretary

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