



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

Tuesday, September 8, 2015

12:00 PM

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

ATTENDANCE

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

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

15-5213

COMMITTEE MINUTES

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

A motion was made by Commissioner Steele, seconded by Vice Chairman Murphy, that this Committee Minutes be approved. The motion carried by the following vote:

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Butler, Gainer, Moore, Schneider and Steele (8)

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 purchase 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 Steele, 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, Butler, Gainer, Moore, Schneider and Steele (8)

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

A motion was made by Vice Chairman Murphy, seconded by Commissioner Butler, 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, Butler, Gainer, Moore, Schneider and Steele (8)

15-4479

Sponsored by: TONI PRECKWINKLE, President 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

This Resolution (Class 8) Purchase for Value was recommended for approval

Aye: Chairman García, Vice Chairman Murphy, Commissioners Arroyo, Butler, Gainer, Moore, Schneider and Steele (8)

ADJOURNMENT

A motion was made by Commissioner Steele, seconded by Commissioner Murphy to adjourn the meeting.

Respectfully submitted,



Chairman



Secretary

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