



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

Wednesday, August 3, 2016

9:30 AM

**Cook County Building, Board Room 569
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.

16-4634

COMMITTEE MINUTES

Approval of the minutes from the meeting of 7/13/2016

16-3925

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

PROPOSED RESOLUTION

ILLIANA FEDERAL CREDIT UNION 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: Illiana Federal Credit Union

Address: 645 East 170th Street, South Holland, Illinois, 60473

Municipality or Unincorporated Township: South Holland

Cook County District: 6

Permanent Index Number: 29-27-204-024-0000

Municipal Resolution Number: Village of South Holland Resolution Approved July 6, 2015

Number of month property vacant/abandoned: 12

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 2 full-time, 0 part-time

Estimated Number of jobs retained at this location: 12 full-time, 0 part-time

Estimated Number of employees in Cook County: 40 full-time, 0 part-time

Estimated Number of construction jobs: 5

Proposed use of property: Commercial- Office

Living Wage Ordinance Compliance Affidavit Provided: N/A

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

Legislative History: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4159

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

PROPOSED RESOLUTION

WINDY CITY ICE CREAM 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: Windy City Ice Cream LLC

Address: 11641 South Ridgeland Avenue, Alsip, Illinois 60603

Municipality or Unincorporated Township: Alsip

Cook County District: 6

Permanent Index Number: 24-20-300-017-0000

Municipal Resolution Number: 2016-5-R-3

Number of month property vacant/abandoned: 17

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 4 full-time, 0 part-time

Estimated Number of jobs retained at this location: 5 full-time, 0 part-time

Estimated Number of employees in Cook County: 5 full-time, 0 part-time

Estimated Number of construction jobs: 15

Proposed use of property: Industrial-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: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4166

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

PROPOSED RESOLUTION

GRAYMILLS CORPORATION 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: Graymills Corporation

Address: 2601 South 25th Avenue, Broadview, Illinois 60155

Municipality or Unincorporated Township: Broadview

Cook County District: 1

Permanent Index Number: 15-22-300-013-0000; 15-22-300-019-0000

Municipal Resolution Number: R-2016-3

Number of month property vacant/abandoned: 13

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 5 full-time, 0 part-time

Estimated Number of jobs retained at this location: 70 full-time, 0 part-time

Estimated Number of employees in Cook County: 70 full-time, 0 part-time

Estimated Number of construction jobs: 150

Proposed use of property: Industrial-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

Legislative History: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4193

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

PROPOSED RESOLUTION

ASL 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: ASL Properties, LLC

Address: 12355 S. Kedvale Avenue, Alsip, Illinois 60803

Municipality or Unincorporated Township: Village of Alsip

Cook County District: 6

Permanent Index Number: 24-27-411-001-0000

Municipal Resolution Number: Village of Alsip Resolution Number 2016-5-R-4

Number of month property vacant/abandoned: 10 months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: four(4) - five(5) full-time, four(4) - five(5) part-time

Estimated Number of jobs retained at this location: not applicable

Estimated Number of employees in Cook County: 13 full-time, 12 part-time

Estimated Number of construction jobs: To be determined

Proposed use of property: 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: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4194

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

PROPOSED RESOLUTION

3860 VENTURA, 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: 3860 Ventura, LLC

Address: 3860 North Ventura, Arlington Heights, Illinois 60004

Municipality or Unincorporated Township: Village of Arlington Heights

Cook County District: 14

Permanent Index Number: 03-06-303-009-0000

Municipal Resolution Number: Village of Arlington Heights approved 5/3/2016

Number of month property vacant/abandoned: 20 months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: Five (5) full-time jobs

Estimated Number of jobs retained at this location: Nine (9) full-time, four (4) part-time

Estimated Number of employees in Cook County: Not applicable

Estimated Number of construction jobs: One (1) to two (2) construction jobs

Proposed use of property: Warehousing, packaging 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: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

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

PROPOSED RESOLUTION

SAM BISBIKIS 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: Sam Bisbikis

Address: 16524 Vincennes Road, South Holland, Illinois

Municipality or Unincorporated Township: Village of South Holland

Cook County District: 6

Permanent Index Number: 29-21-201-008-0000

Municipal Resolution Number: Village of South Holland Resolution approved 4/15/2013

Number of month property vacant/abandoned: 30 months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: One (1) to five (5) full-time jobs

Estimated Number of jobs retained at this location: 12 full-time

Estimated Number of employees in Cook County: two (20 to seven (7) construction jobs

Estimated Number of construction jobs: Not applicable

Proposed use of property: Commercial use

Living Wage Ordinance Compliance Affidavit Provided: No, not required for commercial use.

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 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 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 is abandoned for purpose of Class 8; 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 as being deemed abandoned; and

WHEREAS, Class 8 requires a resolution by the County Board validating the property as abandoned for the purpose of Class 8; 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.

Legislative History: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4196

Sponsored by: TONI PRECKWINKLE, President and STANLEY MOORE, County Commissioner

PROPOSED RESOLUTION

JOSE L. ROJAS 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: Jose L. Rojas

Address: 816 Burnham Avenue, Calumet City, Illinois

Municipality or Unincorporated Township: City of Calumet City

Cook County District: 4

Permanent Index Number: 30-18-228-018-0000

Municipal Resolution Number: Calumet City Resolution Number 16-1

Number of month property vacant/abandoned: 11 months vacant

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: Three (3) 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) construction jobs

Proposed use of property: Commercial use.

Living Wage Ordinance Compliance Affidavit Provided: No

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

Legislative History: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee

16-4216

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

PROPOSED RESOLUTION

CUSTOM PRECISION INC. 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: Custom Precision Inc.

Address: 555 Estes Avenue, Schaumburg, Illinois, 60193

Municipality or Unincorporated Township: Schaumburg

Cook County District: 15

Permanent Index Number: 07-33-201-089-0000

Municipal Resolution Number: R-15-103

Number of month property vacant/abandoned: 15 months at time of application to Assessor

Special circumstances justification requested: Yes

Estimated Number of jobs created by this project: 3 full-time, 1 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: 10

Proposed use of property: Industrial-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

Legislative History: 7/13/16 Board of Commissioners referred to the Business and Economic Development Committee



Secretary

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