

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

Wednesday, June 23, 2021

10:30 AM

Virtual Meeting

ATTENDANCE

Present: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

PUBLIC TESTIMONY

Chairman Gainer asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code.

No Public Speakers

<u>21-3777</u>

COMMITTEE MINUTES

Approval of the minutes from the meeting of 05/12/2021

A motion was made by Vice Chairman Anaya, seconded by Commissioner Miller, to approve 21-3777. The motion carried by the following vote:

Ayes: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

<u>21-2846</u>

Sponsored by: TONI PRECKWINKLE (President) and SEAN M. MORRISON, Cook County Board Of Commissioners

PROPOSED RESOLUTION

Jakub Koeller, or an entity to be named 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: Jakub Koeller, or an entity to be named

Address: 11201 Franklin Avenue, Franklin Park, Illinois

Municipality or Unincorporated Township: Village of Franklin Park

Cook County District: District 17

Permanent Index Number: 12-19-400-146-0000

Municipal Resolution Number: Franklin Park Resolution Number 2020-R-10

Number of month property vacant/abandoned: Four (4) months vacant

Special circumstances justification requested: Yes

Proposed use of property: Industrial use - warehousing, manufacturing, 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 Anaya, seconded by Commissioner Miller, to recommend for receiving and filing as substituted 21-2846. The motion carried by the following vote:

Ayes: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

21-2873

Sponsored by: TONI PRECKWINKLE (President) and SEAN M. MORRISON, Cook County Board Of Commissioners

PROPOSED RESOLUTION

55 Bradrock 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: 55 Bradrock Inc.

Address: 55 Bradrock Drive, Des Plaines, Illinois 60018

Municipality or Unincorporated Township: City of Des Plaines

Cook County District: 17th District

Permanent Index Number: 09-30-100-038-0000

Municipal Resolution Number: City of Des Plaines Resolution Number R-87-18

Number of month property vacant/abandoned: 16 months vacant

Special circumstances justification requested: Yes

Proposed use of property: Industrial use - manufacturing, assembly 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 Anaya, seconded by Commissioner Miller, to recommend for approval 21-2873. The motion carried by the following vote:

Ayes: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

21-2911

Sponsored by: TONI PRECKWINKLE (President) and SCOTT R. BRITTON, Cook County Board Of Commissioners

PROPOSED RESOLUTION

IBYS 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: IBYS Partners, LLC

Address: 555 Huehl Road, North Brook Northbrook, Illinois

Municipality or Unincorporated Township: Village of North Brook Northbrook

Cook County District: 14th District

Permanent Index Number: 04-05-301-017-0000

Municipal Resolution Number: Village of North Brook Northbrook, Resolution Number 2020-35

Number of month property vacant/abandoned: 18 months vacant

Special circumstances justification requested: Yes

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 Anaya, seconded by Commissioner Miller, to recommend for approval 21-2911. The motion carried by the following vote:

Ayes: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

ADJOURNMENT

A motion was made by Vice Chairman Anaya, seconded by Commissioner Miller, to adjourn the meeting. The motion carried by the following vote:

Ayes:

: Gainer, Anaya, Britton, Deer, Lowry, Miller, Moore, K. Morrison and S. Morrison (9)

Respectfully submitted,

Bridgen M. Jan

Chairman

Romen B. Dham

Secretary

A complete record of this meeting is available at https://cook-county.legistar.com.