



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 14-3078, **Version:** 1

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### **PROPOSED RESOLUTION**

#### **ADVANCE WELDING SERVICES, LLC CLASS 8 PROPERTY TAX INCENTIVE REQUEST**

**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 industrial facility; and

**WHEREAS**, the County Board of Commissioners has received and reviewed an application from Advance Welding Services, LLC and Resolution No. 2012-R-14 from the Village of South Chicago Heights for an abandoned industrial facility located at 3301 East End Avenue, South Chicago Heights, Cook County, Illinois, Cook County District 6, Permanent Index Numbers 32-33-101-031-0000.

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

**WHEREAS**, industrial real estate is normally assessed at 25% of its market value. Qualifying industrial 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 11<sup>th</sup> year and 20% in the 12<sup>th</sup> year; 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 justify finding that the property is abandoned for the purpose of Class 8; and

**WHEREAS**, in the case of abandonment of under 24 months and purchase for value by a disinterested buyer, the County may determine that special circumstances justify finding the property is deemed abandoned; and

**WHEREAS**, Class 8 requires a resolution by the County Board validating the property is deemed abandoned for the purpose of Class 8; and

**WHEREAS**, the Cook County Board of Commissioners has determined that the building has been abandoned for 12 months, at the time of application, with no purchase for value and that special circumstances are present; and

**WHEREAS**, the re-occupancy will create an estimated six (6) new full-time jobs; four (4) new part-time jobs and five (5) construction jobs; and

**WHEREAS**, the Village of South Chicago Heights states the Class 8 is necessary for development to occur on this specific real estate. The municipal resolution cites the special circumstances include that the property has been vacant for less than 24 months and there has been a purchase for value; 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 property located at 3301 East End Avenue, South Chicago Heights Cook County, Illinois, 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.