



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 14-4233, **Version:** 1

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### **PROPOSED RESOLUTION**

#### **RANDALL VROOM 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 a commercial facility; and

**WHEREAS**, the County Board of Commissioners has received and reviewed an application from Randall Vroom and Resolution No. 2012-R-11 from the Village of South Chicago Heights for an abandoned commercial facility located at 82 East Sauk Trail, South Chicago Heights, Cook County, Illinois, Cook County District 6, and Permanent Index Number 32-33-101-034-0000; and

**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 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 Cook County Board of Commissioners has determined that the building was abandoned for 12 months at the time of application, and that special circumstances are present; and

**WHEREAS**, the applicant estimates that the re-occupancy will create five (5) new full-time jobs; retain three to five (3 to 5) full-time jobs; and create five to ten (5 to 10) construction jobs; and

**WHEREAS**, the Village of South Chicago Heights states the Class 8 is necessary for development to occur and that special circumstances exist which include the subject property has been vacant for less than 24 months and there has been a purchase for value; and that the subject property is in need of substantial rehabilitation.

**NOW, THEREFORE, BE IT RESOLVED**, by the President and Board of Commissioners of the County of Cook, State of Illinois, that the President and Board of Commissioners validate the property located at 82 East Sauk Trail, 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.