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OFFICE OF THE

**BOARD OF COMMISSIONERS OF COOK COUNTY**

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TONI PRECKWINKLE
PRESIDENT

MATTHEW B. DELEON
SECRETARY TO THE BOARD

**JANUARY 29, 2013**

**NOTICE AND AGENDA**

There will be a meeting of the **Finance Subcommittee on Real Estate & Business & Economic Development Committee** of the Board of Commissioners of Cook County on **Monday, February 4, 2013** at the hour of **12:00 P.M.** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

321600 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated December 27, 2012 from Herman Brewer, Chief, Bureau of Economic Development.

respectfully submitting this Resolution regarding Venus Pharmaceutical Machinery, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 1128 Tower Road, Schaumburg, Illinois. The applicant intends to occupy the property for the purpose of manufacturing, warehousing and distribution of pharmaceutical machinery and equipment.

Venus Pharmaceutical Machinery, LLC requests approval of the tax incentive based on the special circumstances that the property has been vacant for less than 24 months; has been purchased for value; and substantial rehabilitation will be completed under the Class 6b Ordinance. This Resolution is required so that the company can complete its application to the Assessor of Cook County.

Submitting a Proposed Resolution sponsored by Toni Preckwinkle, President and Timothy O. Schneider, County Commissioner.

PROPOSED RESOLUTION

**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 industrial facility; and

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**WHEREAS,** the County Board of Commissioners has received and reviewed an application from Venus Pharmaceutical Machinery, LLC and Resolution No. R-12-093 from the Village of Schaumburg for an abandoned industrial facility located at 1128 Tower Road, Schaumburg, Illinois Cook County, Illinois, County Board District #15, Property Index Number: 07-11-400-069-0000; 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 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

**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 6b; and

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

**WHEREAS,** Class 6b requires a Resolution by the County Board validating the property is deemed abandoned for the purpose of Class 6b; and

**WHEREAS,** the Cook County Board of Commissioners has determined that the building has been abandoned for four (4)months, at the time of application, with purchase for value and that special circumstances are present; and

**WHEREAS,** the re-occupancy will create an estimated 15-30 new full-time jobs and five (5) to eight (8) construction jobs; and

**WHEREAS,** the Village of Schaumburg states the Class 6b 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 under 24 months; there has been a purchase for value; and is in need of substantial rehabilitation; and

**WHEREAS,** the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

**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 1128 Tower Road, Schaumburg, Cook County, Illinois, 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.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 1/16/13.**

321601 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated December 27, 2012 from Herman Brewer, Chief, Bureau of Economic Development.

respectfully submitting this Resolution regarding 1441 Jarvis Avenue, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 1441 Jarvis Avenue, Elk Grove Village, Illinois. The applicant has leased the property to MS International, Inc. for the purpose of warehousing and distribution of granite marble, travertine and other natural stone and porcelain tile.

1441 Jarvis Avenue, LLC requests approval of the tax incentive based on the special circumstances that the property has been vacant for less than 24 months; has been purchased for value; and substantial rehabilitation will be completed under the Class 6b Ordinance. This Resolution is required so that the company can complete its application to the Assessor of Cook County.

Submitting a Proposed Resolution sponsored by Toni Preckwinkle, President and Elizabeth "Liz" Doody Gorman, County Commissioner.

PROPOSED RESOLUTION

**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 industrial facility; and

**WHEREAS,** the County Board of Commissioners has received and reviewed an application from 1441 Jarvis Avenue, LLC and Resolution No. 6-11 from the Village of Elk Grove Village for an abandoned industrial facility located at 1441 Jarvis, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Number: 08-27-401-016-0000; 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 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

**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 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 Cook County Board of Commissioners has determined that the building was abandoned for 22 months at the time of purchase, and that special circumstances are present; and

**WHEREAS,** the applicant estimates that the re-occupancy will retain 25 full-time jobs and create 35 new full-time jobs; and

**WHEREAS,** the Village of Elk Grove Village states the Class 6bis 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 has been purchased for value; and

**WHEREAS,** the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

**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 1441 Jarvis, Elk Grove Village, Cook County, Illinois, 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.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 1/16/13.**

321602 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated December 27, 2012 from Herman Brewer, Chief, Bureau of Economic Development.

respectfully submitting this Resolution regarding Ralph Edgar's request for a Class 8 property tax incentive for special circumstances and substantial rehabilitation for a commercial building located at 555 Burnham Avenue, Calumet City, Illinois. The applicant intends to lease to a commercial user primarily for buying and selling of goods and services.

Ralph Edgar requests approval of the tax incentive based on the special circumstances that the property has been vacant for less than 24 months; has been purchased for value; and substantial rehabilitation will be completed under the Class 8 Ordinance. This Resolution is required so that the company can complete its application to the Assessor of Cook County

Submitting a Proposed Resolution sponsored by Toni Preckwinkle, President and William M. Beavers, County Commissioner.

PROPOSED RESOLUTION

**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 Ralph Edgar a/k/a Chicago Title Land Trust Company, Trust No. 8002356204 and Resolution No. 12-24 from the City of Calumet City for an abandoned commercial facility located at 555 Burnham Avenue, Calumet City, Cook County, Illinois, County Board District #6, and Property Index Numbers: 30-07-415-024-0000, 30-07-415-025-0000, 30-07-415-026-0000, 30-07-415-027-0000, 30-07-415-028-0000, 30-07-415-029-0000 and 30-08-308-035-0000; 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 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

**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 three (3) months at the time of application, and that special circumstances are present; and

**WHEREAS,** the applicant estimates that the re-occupancy will create 50 new full-time jobs and 10 part-time jobs and create 20 construction jobs; and

**WHEREAS,** the City of Calumet City 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 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 555 Burnham Avenue, Calumet City, 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.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 1/16/13.**

321603 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated December 27, 2012 from Herman Brewer, Chief, Bureau of Economic Development.

respectfully submitting this Resolution regarding 221 Lively Boulevard Venture request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 945-965 Lively Boulevard, Elk Grove Village, Illinois. The applicant intends to lease site to an industrial user for warehousing, manufacturing and/or distribution use.

221 Lively Boulevard Venture requests approval of the tax incentive based on the special circumstances that the property has been vacant for more than 24 months; there has been no purchase for value; and substantial rehabilitation will be completed under the Class 6b Ordinance. This Resolution is required so that the company can complete its application to the Assessor of Cook County.

Submitting a Proposed Resolution sponsored by Toni Preckwinkle, President and Elizabeth "Liz" Doody Gorman, County Commissioner.

PROPOSED RESOLUTION

**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 industrial facility; and

**WHEREAS,** the County Board of Commissioners has received and reviewed an application from 221 Lively Boulevard Venture and Resolution No. 9-11 from the Village of Elk Grove Village for an abandoned industrial facility located at 945-965 Lively Boulevard, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Number: 08-27-400-067-000; 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 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

**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 6b; 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 is deemed abandoned; and

**WHEREAS,** Class 6b requires a Resolution by the County Board validating the property is deemed abandoned for the purpose of Class 6b; and

**WHEREAS,** the Cook County Board of Commissioners has determined that the building has been abandoned for 26 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 12-18 new full-time jobs; and

**WHEREAS,** the Village of Elk Grove Village states the Class 6b 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 over 24 months; there will be no purchase for value; and is in need of substantial rehabilitation; and

**WHEREAS,** the applicant acknowledges that it must provide an affidavit to the Assessor's Office stipulating that it is in compliance with the County's Living Wage Ordinance prior to receiving the Class 6b incentive on the subject property.

**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 945-965 Lively Boulevard, Elk Grove Village Cook County, Illinois, 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.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 1/16/13.**

321604 BUREAU OF ECONOMIC DEVELOPMENT, REAL ESTATE MANAGEMENT DIVISION. Transmitting a Communication, dated December 20, 2012 from Anna Ashcraft, Director, Real Estate Management Division:

requesting permission to discuss with the Finance Committee's Real Estate and Business and Economic Development Subcommittee in executive session the proposed acquisition of 1310 Maybrook Drive, Maywood, Illinois.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 1/16/13.**

Matthew B. DeLeon, Secretary

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| Chairman: | Garcia |
| Vice-Chairman: | Murphy |
| Members: | Butler, Gorman, Reyes, Schneider, Steele |