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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

NOVEMBER 7, 2012

NOTICE AND AGENDA

There will be a meeting of the **Finance Subcommittee on Real Estate & Business & Economic Development** of the Board of Commissioners of Cook County on **Wednesday, November 14, 2012** at the hour of **9:40 A.M.** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

320583 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated October 15, 2012 from Maria Choca-Urban, Director:

respectfully submitting this Resolution regarding Seida Property Management, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 10714 West 163rd Place, Unit A and Unit B, Orland Park, Illinois. The applicant intends to lease to its own company, Riverdale Body Shop, specializing in collision repair.

Seida Property Management, 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 a industrial facility; and

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WHEREAS, the County Board of Commissioners has received and reviewed an application from Seida Property Management, LLC and Resolution No. 1125 from the Village of Orland Park for an abandoned industrial facility located at 10714 West 163rd Place, Unit A and Unit B, Cook County, Illinois, County Board District #17, Property Index Numbers: 27-20-407-003-1001 and 27-20-407-003-1002; 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 16b months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 71 jobs; create an estimated 20 new full-time jobs, and 6b construction jobs; and

WHEREAS, the Village of Orland Park 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 10714 West 163rd Place, Unit A and Unit B, Orland Park, 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 11/1/2012.**

320584 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated October 15, 2012 from Maria Choca-Urban, Director:

respectfully submitting this Resolution regarding Nalco Crossbow Water, LLC's request for a Class 8 property tax incentive for special circumstances for an industrial building located at 19421 South Forest Avenue, Glenwood, Illinois. The applicant intends to use the property for storage and warehousing of products, equipment and supplies used or produced in connection with the manufacturing and assembly of water treatment equipment systems.

Nalco Crossbow Water, LLC requests approval of the tax incentive based on the special circumstances that the property has been vacant for more than 24 months and there has been no purchase for value 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 Joan Patricia Murphy, 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 an industrial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from Nalco Crossbow Water, LLC and Resolution No. 2011-29 from the Village of Glenwood for an abandoned industrial facility located at 19421 South Forest Avenue, Glenwood, Cook County, Illinois, County Board District #6, Property Index Number: 32-09-201-023-0000; 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 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 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 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 34 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 75 jobs; create and an estimated 25 new full-time jobs; and

WHEREAS, the Village of Glenwood states the Class 8 is necessary for development to occur on this specific real estate. The municipal Resolution cites the special circumstances include the property has been vacant for over 24 months and will have no purchase for value; 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 8 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 19421 South Forest Avenue, Glenwood, 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 11/1/2012.**

320585 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated October 15, 2012 from Maria Choca-Urban, Director:

respectfully submitting this Resolution regarding PT, LLC and BAPA, LLC's request for a Class 8 property tax incentive for special circumstances and substantial rehabilitation for a commercial building located at 30 West Sauk Trail, South Chicago Heights, Illinois. The applicant intends to use the property as a gas station and convenience store.

PT, LLC and BAPA, LLC requests approval of the tax incentive based on the special circumstances that the property has been vacant for less than 24 months; there 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 Joan Patricia Murphy, 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 an commercial facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from PT, LLC and BAPA, LLC and Resolution No. 2012-R-6 from the Village of South Chicago Heights for an abandoned facility located at 30 West Sauk Trail, South Chicago Heights, Cook County, Illinois, County Board District #6, Property Index Numbers: 32-32-215-005-0000, 32-32-215-006-0000, 32-32-215-007-0000, 32-32-215-009-0000 and 32-32-215-010-0000; 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 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 8; and

WHEREAS, in the case of abandonment of less than 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 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 six (6) months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain three (3) full time jobs; seven (7) part time jobs create an estimated six (6) new full-time jobs, five (5) new part-time jobs and 30 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 under 24 months; there has been a purchase for value; and is in need of substantial rehabilitation; 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 30 West 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.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 11/1/2012.**

Matthew B. DeLeon, pm
Matthew B. DeLeon, Secretary

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