

**REPORT OF THE COMMITTEE ON REAL ESTATE &
BUSINESS & ECONOMIC DEVELOPMENT**

July 12, 2011

The Honorable,
The Board of Commissioners of Cook County

ATTENDANCE

Present: Chairman Garcia, Vice Chairman Murphy, Commissioners Butler, Gorman and Schneider(5)

Absent: Commissioners Reyes and Steele (2)

Also Present: Commissioners Beavers and Goslin; Herman Brewer – Director of Real Estate & Business & Economic Development; Kiran Patel – Highway Engineer V, County Highway Department

Ladies and Gentlemen:

Your Committee on Real Estate & Business & Economic Development of the Board of Commissioners of Cook County met pursuant to notice on Tuesday, July 12, 2011 at the hour of 9:00 A.M. in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois.

Your Committee has considered the following items and, upon adoption of this report, the recommendations are as follows:

313122 COUNTY HIGHWAY DEPARTMENT, by Rupert F. Graham, Jr., P.E., Superintendent of Highways, transmitting a communication:

respectfully requesting permission to discuss the following matter with the Board of Commissioners, or the Real Estate and Business and Economic Development Subcommittee thereof, pursuant to Cook County Code, Section 34-127 Sale or Purchase of Real Estate.

1. Joe Orr Road,
Bishop Ford Freeway (IL 394) to Burnham Avenue
in the Village of Lynwood in County Board District #6
Section: 04-B6736-02-LA
Parcels: 0019A and 0019B

Vice Chairman Murphy, seconded by Commissioner Schneider, moved the Approval of Communication No. 313122. The motion carried.

313126 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated May 23, 2011 from Herman Brewer, Director:

Re: HOME Investment Partnerships Program – Ford Heights Community Service Organization (FHCSO) Operating Grant

transmitted herewith is a request for approval of a HOME Investment Partnerships Program (HOME) Community Housing Development Organization (CHDO) Operating Grant in the amount of \$119,000.00 to FHCSO. This operating grant will be utilized to support HOME-eligible operating costs including staff and general administrative expenses. Cost eligibility will be determined based upon U.S. Department of Housing and Urban Development regulatory criteria and relevance to current and potential affordable housing development projects sponsored by FHCSO.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments and modifications thereto. The Approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Fiscal Impact: None. Grant Award: \$119,000.00. (772-298 Account).

Vice Chairman Murphy, seconded by Commissioner Schneider, moved the Approval of Communication No. 313126. The motion carried.

313127 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated May 23, 2011 from Herman Brewer, Director:

Re: HOME Investment Partnerships Program – Habitat for Humanity Chicago South Suburbs Operating Grant

transmitted herewith is a request for approval of a HOME Investment Partnerships Program (HOME) Community Housing Development Organization (CHDO) Operating Grant in the amount of \$100,000.00 to Habitat for Humanity Chicago South Suburbs. This operating grant will be utilized to support HOME-eligible operating costs including staff and general administrative expenses. Cost eligibility will be determined based upon U.S. Department of Housing and Urban Development regulatory criteria and relevance to current and potential affordable housing development projects sponsored by Habitat.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments and modifications thereto. The Approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Fiscal Impact: None. Grant Award: \$100,000.00. (772-298 Account).

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 313127. The motion carried.

313128

DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated May 23, 2011 from Herman Brewer, Director:

Re: HOME Investment Partnerships Program - South Suburban Public Action to Deliver Shelter (PADS) Project Loan

transmitted herewith is a request for approval of a HOME Investment Partnerships Program (HOME) Project Loan in the amount of \$3,970,000.00 to South Suburban PADS. This project loan will be utilized to support HOME-eligible project costs incurred during the development of a 77 unit new construction rental housing project in Country Club Hills containing 31 HOME-assisted units. As this project will include a supportive services component, it is classified as supportive housing.

The total development cost (TDC) is \$20,200,000.00. The requested HOME funding accounts for 20 percent of the TDC. Additional funding sources include Low-Income Housing Tax Credits (LIHTC) providing over \$15,000,000.00 in permanent financing.

The requested HOME funding would subsidize the project via a permanent, interest-only loan at a 1% interest rate amortized over 40 years.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments and modifications thereto, loan documents, lien assignments, releases of mortgages and liens, and mortgage assumptions. The Approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Fiscal Impact: None. Loan Award: \$3,970,000.00. (772-298 Account).

Vice Chairman Murphy, seconded by Commissioner Schneider, moved the Approval of Communication No. 313128. The motion carried.

313129

DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated May 23, 2011 from Herman Brewer, Director:

transmitted herewith is a request for transfer of five single-family properties purchased by Cook County under the auspices of the Neighborhood Stabilization Program (NSP) to eligible and qualified existing NSP developers for project completion.

These properties were initially purchased in accordance with an initiative previously Board approved on January 12, 2010 which permitted the purchase and redevelopment of eligible vacant, abandoned and foreclosed homes throughout suburban Cook County.

Under the direction of the former Bureau Chief and Administration, Cook County acquired five real estate owned (REO) properties and currently holds title as noted below:

3. 5309 Arquilla Drive, Richton Park
4. 215 Early Street, Park Forest
5. 21728 Peterson Avenue, Sauk Village
6. 22626 Spencer Avenue, Sauk Village
7. 13705 Stewart Avenue, #3, Riverdale

Upon Board approval, Habitat for Humanity Chicago South Suburbs will assume ownership of the aforementioned Park Forest property. With Board approval, Mecca Companies will assume ownership of the four remaining properties. Immediately, upon transfer of site control, these developers will proceed with rehabilitation and resale to eligible households.

I respectfully request approval of transfer of these properties to developers for project completion, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments and modifications thereto, loan documents, lien assignments, releases of mortgages and liens and mortgage assumptions. The Approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this program to move forward.

Fiscal Impact: None.

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 313129. The motion carried.

313130 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication dated May 25, 2011 from Herman Brewer, Director:

respectfully submitting this Resolution regarding Gullo International Development Corporation a/k/a Parkway Bank and Trust Company's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 2050 Lively Boulevard (a/k/a 2100 Lively Boulevard), Elk Grove Village, Illinois. The applicant intends to lease the property to qualified industrial businesses.

Gullo 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.

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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 2050 Lively Boulevard (a/k/a 2100 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.

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 313130. The motion carried.

Chairman Garcia asked the Secretary to the Board to call upon the registered public speaker, in accordance with Cook County Code, Sec. 2-107(dd):

1. George Blakemore – Concerned Citizen

Commissioner Schneider moved to adjourn the meeting, seconded by Commissioner Butler. The motion carried and the meeting was adjourned.

**YOUR COMMITTEE RECOMMENDS THE FOLLOWING ACTION
WITH REGARD TO THE MATTER NAMED HEREIN:**

Communication Number 313122	Approval
Communication Number 313126	Approval
Communication Number 313127	Approval
Communication Number 313128	Approval
Communication Number 313129	Approval
Communication Number 313130	Approval

Respectfully submitted,
Committee on Real Estate & Business &
Economic Development


Jesus G. Garcia, Chairman

Attest:


Matthew B. DeLeon, Secretary

*An audio recording of this meeting is available in the Office of the Secretary to the Board, 118 North Clark Street, Room 567, Chicago, IL 60602.