

**REPORT OF THE FINANCE REAL ESTATE & BUSINESS & ECONOMIC DEVELOPMENT
SUBCOMMITTEE**

September 20, 2011

The Honorable,
The Board of Commissioners of Cook County

ATTENDANCE

Present: Chairman Garcia, Vice Chairman Murphy, Commissioners Butler, Gorman, Reyes and Schneider (6)

Absent: Commissioners Steele (1)

Also Present: Commissioners Beavers, Fritchey, Gainer, Goslin, Silvestri and Sims; Patrick Driscoll, Jr. – Deputy State's Attorney, Chief, Civil Actions Bureau.

Ladies and Gentlemen:

Your Subcommittee on Finance Real Estate & Business & Economic Development of the Board of Commissioners of Cook County met pursuant to notice on Tuesday, September 20, 2011 at the hour of 9:50 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:

314403 BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 5, 2011 from Herman Brewer, Director:

transmitted herewith is a request for approval of a HOME Investment Partnerships Program (HOME) Project Loan in the amount of \$3,000,000.00 to Bravo Properties, Oak Brook, Illinois, or any legal entity in formation by Bravo Properties. This project loan will be utilized to support HOME-eligible project costs incurred during the development of a 125-unit new construction rental housing project in Lansing containing 21 HOME-assisted units. This project, the St. Anthony of Lansing Supportive Living Facility, will serve disabled senior citizens. As this project will include a supportive services component, it is classified as supportive housing.

The total development cost (TDC) is \$29,579,482.00. The requested HOME funding accounts for 10.1 percent of the TDC.

The requested HOME funding would subsidize the project via a deferred loan.

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,

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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: \$3,000,000.00. (772-298 Account).

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 9-7-11.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved Approval of Communication No. 314403. The motion carried.

314404 BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 5, 2011 from Herman Brewer, Director:

transmitted herewith is a request for approval of a HOME Investment Partnerships Program (HOME) Project Loan in the amount of \$2,700,000.00 to Mark IV Realty Group, Chicago, Illinois, or any legal entity in formation by Mark IV Realty Group. This project loan will be utilized to support HOME-eligible project costs incurred during the development of a 72-unit new construction rental housing project in Northlake containing 18 HOME-assisted units. This project, Wisdom Village of Northlake, will serve senior citizens.

The total development cost (TDC) is \$17,134,863.00. The requested HOME funding accounts for 15.8 percent of the TDC.

The requested HOME funding would subsidize the project via a 1% interest-only loan amortized over 30 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: \$2,700,000.00. (772-298 Account).

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 9-7-11.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved Approval of Communication No. 314404. The motion carried.

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314405 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 18, 2011 from Herman Brewer, Director:

respectfully submitting this resolution regarding Chicago Metallic Corporation's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 9900 Industrial Drive, Bridgeview, Illinois. The property is currently owned by CMC. The company downsized operations in April 2008 and the building has remained vacant since that time. The applicant intends to occupy half of the building for the purpose of manufacturing ceiling products. The other half of the building will be leased to an industrial company.

CMC 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 Joan Patricia Murphy, 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 Chicago Metallic Corporation and Resolution No. 10-24 from the Village of Bridgeview for an abandoned industrial facility located at 9900 South Industrial Drive, Bridgeview, Cook County, Illinois, County Board District #6, Property Index Number 23-12-211-035-0000; 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, 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

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WHEREAS, the Cook County Board of Commissioners has determined that the building has been abandoned for 32 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 175 jobs; create an estimated 10 new full-time jobs; an anticipated additional 80 new full time jobs, and the Village of Bridgeview 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; will have no purchase for value; and special circumstances exists due to the high level of vacant properties in the Village; 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 9900 South Industrial Drive, Bridgeview, 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 9-7-11.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved Approval of Communication No. 314405. The motion carried.

314406 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 18, 2011 from Herman Brewer, Director:

respectfully submitting this resolution regarding Ardco North, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 12324 South Laramie Avenue, Alsip, Illinois. The applicant intends to lease the property to a warehousing, manufacturing and/or distribution company.

Ardco North, LLC 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 Joan Patricia Murphy, 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 Ardco North, LLC and Resolution No. 2010-9-R-2 from the Village of Alsip for an abandoned industrial facility located at 12324 South Laramie Avenue, Alsip, Cook County, Illinois, County Board District #6, Property Index Number 24-28-400-025-0000; 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, 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 29 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 35 new full-time jobs, and the Village of Alsip 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; will have 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 12324 South Laramie Avenue, Alsip, 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 9-7-11.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved Approval of Communication No. 314406. The motion carried.

314407 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 18, 2011 from Herman Brewer, Director:

respectfully submitting this resolution regarding RLR Investments, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 16059 Crawford Avenue, Markham, Illinois. The applicant intends to lease the site to its company, Greenwood Motor Lines, Inc., which specializes in logistics; warehousing and distribution.

RLR Investments, LLC 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 Deborah Sims, 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 RLR Investments, LLC and Resolution No. 10-R-423 from the City of Markham for an abandoned industrial facility located at 16059 Crawford Avenue, Markham, Cook County, Illinois, County Board District #5, Property Index Numbers: 28-23-104-005-0000; 28-23-104-008-0000; 28-23-104-011-0000; 28-23-104-012-0000 and 23-104-013-0000.

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, 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

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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 29 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 55 full-time jobs; create an estimated 15 new full-time jobs immediately and an additional 30 new jobs within the next two (2) years; and

WHEREAS, the City of Markham states that the Class 6b tax incentive is necessary for development to occur and that special circumstances exist which include the subject property has been vacant for more than 24 months; there has been no purchase for value; and the subject property 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 16059 Crawford Avenue, Markham, 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 9-7-11.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved Approval of Communication No. 314407. The motion carried.

314408 DEPARTMENT OF CAPITAL PLANNING AND POLICY, BUREAU OF ECONOMIC DEVELOPMENT. Transmitting a Communication dated August 18, 2011 from Herman Brewer, Director:

respectfully submitting this resolution regarding HIS Investment II, LLC's request for a Class 8 property tax incentive for special circumstances and substantial rehabilitation for the commercial buildings located at 272 East 147th Street and 14711 Halsted Street, Harvey, Illinois. The applicant has leased one of the commercial buildings to Advance Auto Parts. The remaining building has not been leased. The owner continues to advertise this property for lease.

HIS Investment II, 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 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 Deborah Sims, 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 HIS Investment II, LLC and Resolution No. 2561 from the City of Harvey for the abandoned commercial facilities located at 272 East 147th Street and 14711 Halsted Street, Harvey, Cook County, Illinois, Cook County District #5 Property Index Numbers 29-08-403-014-0000, 29-08-403-015-0000, 29-08-403-016-0000, 29-08-403-017-0000, 29-08-403-026-0000, 29-08-403-027-0000, and 29-08-403-051-0000; 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, 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 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 18 months, at the time of application, there has been a purchase for value with substantial rehabilitation and that special circumstances are present; and

WHEREAS, the re-occupancy will create an estimated 15 new full-time jobs, 5 new part-time jobs and 15 construction jobs and the City of Harvey 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; there has been a purchase for value; and the building is in need of substantial rehabilitation. The purchase of these vacant commercial buildings will have a positive impact on the City by creating employment and increasing economic benefits to the community;

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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 272 East 147th Street and 14711 Halsted Street, Harvey, 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 9-7-11.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved Approval of Communication No. 314408. The motion carried.

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

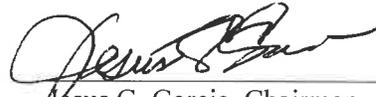
1. George Blakemore, Concerned Citizen

Vice Chairman Murphy moved to adjourn the meeting, seconded by Commissioner Gorman. The motion carried and the meeting was adjourned.

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

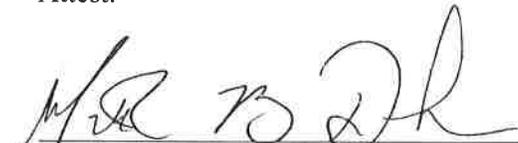
Communication Number 314403	Approved
Communication Number 314404	Approved
Communication Number 314405	Approved
Communication Number 314406	Approved
Communication Number 314407	Approved
Communication Number 314408	Approved

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



Jesus G. Garcia, Chairman

Attest:



Matthew B. DeLeon, Secretary

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