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

October 2, 2012

The Honorable,
The Board of Commissioners of Cook County

ATTENDANCE

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

Absent: Commissioners Butler and Reyes (2)

Also Present: Patrick Driscoll, Jr. – Deputy State's Attorney, Chief, Civil Actions Bureau.

Ladies and Gentlemen:

Your Committee on Finance Subcommittee on Real Estate & Business & Economic Development of the Board of Commissioners of Cook County met pursuant to notice on Tuesday, October 2, 2012 at the hour of 9:15 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:

319888 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding Murphy Building Corporation's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 1200 Tower Road, Schaumburg, Illinois. The applicant has leased the property to RB Enterprise USA, for the warehousing and distribution of equipment used for landscaping, snow removal, and distribution of concrete and asphalt materials.

Murphy Building Corporation 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 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

WHEREAS, the County Board of Commissioners has received and reviewed an application from Murphy Building Corporation and Resolution No. R-11-091 from the Village of Schaumburg for an abandoned industrial facility located at 1200 Tower Road, Schaumburg, Cook County, Illinois, County Board District #15, Property Index No: 07-12-302-010-0000; 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 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 25 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 40 jobs; create an estimated five (5) to ten (10) new full-time jobs and five (5) to ten (10) 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 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 1200 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. , 319888. The motion carried.

319889 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding 601 Carboy, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 601 West Carboy Road, Mount Prospect, Illinois. The applicant has leased the property to Quality Glass and Mirror, Inc. for the manufacturing and distribution of large sheets of glass for office and retail businesses.

601 Carboy, 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

WHEREAS, the County Board of Commissioners has received and reviewed an application from 601 Carboy, LLC and Resolution No. 27-11 from the Village of Mount Prospect for an abandoned industrial facility located at 601 West Carboy Road, Mount Prospect, Cook County, Illinois, County Board District #17, Property Index No: 08-23-

401-015-0000; 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 nine (9) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain twelve (12) full-time jobs, two (2) to three (3) new full-time jobs and five (5) to 10 construction jobs; and

WHEREAS, the Village of Mount Prospect 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; will be purchased 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 6bincentive 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 601 West Carboy Road, Mount Prospect, 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 09/10/2012.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 319889. The motion carried.

319890 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding Robert Burke's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located in unincorporated Cook County at 5852 West 51st Street, Chicago, Illinois. The applicant has leased the property to his own company, C.E. Sunberg, LLC for the manufacturing and warehousing of appliance parts.

Robert Burke 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 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 John P. Daley, County Commissioner.

PROPOSED RESOLUTION

WHEREAS, the Cook County Board of Commissioners has adopted a Real Property Assessment Classification 6b incentive that provides an applicant a reduction in the assessment level for an industrial facility; and

WHEREAS, the County Board of Commissioner has received and reviewed an application from Robert Burke located in an unincorporated area of Cook County for an abandoned industrial facility located at 5852 West 51st Street, Chicago, Cook County, Illinois, County Board District #11, Property Index Nos: 19-08-202-025-0000 and 19-08-202-053-0000; 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, the real estate is located in an unincorporated area of Cook County, the Cook County Board must by lawful Resolution or ordinance, expressly state that it supports and consents to the filling of a Class 6b Application and that it finds Class 6b necessary for development to occur on the subject property; 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 applicant estimates that the re-occupancy will create 50 new full-time jobs and 25-50 part-time jobs; retain 62 full-time jobs and 13 part-time jobs; and create 50 construction jobs; 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 County of Cook finds that the Class 6b tax incentive is necessary for development to occur on this specific real estate. The County of Cook further cites that the subject property has been vacant and unused for more than 24 months and there has been no purchase 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, State of Illinois, that the President and Board of Commissioners validate the property located at 5852 West 51st Street, Chicago, 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 319890. The motion carried.

319891 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding Merle Properties, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 6247 West 74th Street, Bedford Park, Illinois. The applicant has leased the property to its own company L&L Hardwoods, Inc., to manufacture raw lumber to finished floor covering products, including hardwood moldings, flooring and stair components for distribution.

Merle Properties, LLC requests approval of the tax incentive based on the special circumstances that the property has been vacant for less than 24 months and has been purchase for value 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 John P. Daley, 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 Merle Properties, LLC & L&L Hardwoods, Inc. and Resolution No. 11-005 from the Village of Bedford Park for an abandoned industrial facility located at 6247 West 74th Street, Bedford Park, Cook County, Illinois, County Board District #11, Property Index No: 19-29-100-044-0000; 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 20 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain 47 full-time jobs, and create three (3) new full-time jobs; and

WHEREAS, the Village of Bedford Park 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; will be purchased 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 6bincentive 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 6247 West 74th Street, Bedford 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Steele, moved the Approval of Communication No. 319891. The motion carried.

319892 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding 6800 Santa Fe, LLC's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 6800 Santa Fe Drive, Hodgkins, Illinois. The applicant has leased the property to the following industrial companies: Global Experience Specialist, Inc. - manufacturing, storage and distribution of trade show exhibits; Red Frog Events, LLC - is an independent event production company based in Chicago, Illinois and Preferred Freezer - wholesale distribution of frozen food products.

6800 Santa Fe, 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 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 Jeffrey R. Tobolski, 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 6800 Santa Fe, LLC and Resolution No. 11-08 from the Village of Hodgkins for an abandoned industrial facility located at 6800 Santa Fe Drive, Hodgkins, Cook County, Illinois, County Board District #16, Property Index Nos: 18-21-400-017-0000, 18-21-400-018-0000, 18-21-400-019-0000, 18-21-401-016-0000, 18-21-401-017-0000, 18-21-401-018-0000, 18-21-401-019-0000, 18-21-401-020-0000, 18-21-401-021-0000, 18-21-403-020-0000 and 18-21-403-021-0000; 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 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 25 months, at the time of application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 125 full time jobs and 40 part time jobs; create an estimated 225 new full-time jobs and 25 new part-time jobs and 100 construction jobs; and

WHEREAS, the Village of Hodgkins 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 6800 Santa Fe Drive, Hodgkins, 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Steele, moved the Approval of Communication No. 319892. The motion carried.

319893 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding Duane Pruim's request for a Class 8 property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 4450 West 137th Place, Crestwood, Illinois. The applicant has leased the property to International Equipment Sales Co. for the purpose of importing and exporting large industrial equipment.

Duane Pruim 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 facility; and

WHEREAS, the County Board of Commissioners has received and reviewed an application from Duane Pruim and Resolution No. 936-10 from the Village of Crestwood for an abandoned industrial facility located at 4450 West 137th Place, Crestwood, Cook County, Illinois, County Board District 6, Property Index No: 28-03-101-054-0000; 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 26 months, at the time of the Assessor's application, with no purchase for value and that special circumstances are present; and

WHEREAS, the re-occupancy will retain 10 full time jobs and five (5) part time jobs; create an estimated two (2) new full-time jobs and two (2) new part-time jobs and 12 construction jobs and the Village of Crestwood 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 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 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 4450 West 137th Place, Crestwood, 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 319893. The motion carried.

319894 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding George Gullo Development Corporation's request for a Class 6b property tax incentive for special circumstances or an industrial building located at 501 Lively Boulevard, Elk Grove Village, Illinois. The applicant intends to lease to a manufacturing, warehousing or distribution company.

George Gullo Development Corporation requests approval of the tax incentive based on the special circumstances that the property has been vacant for more than 24 months and has not been purchased for value and 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 George Gullo Development Corporation a/k/a Chicago Title Land Trust Company, Trust Company Customer Number: B7900578641, 171 North Clark Street, Suite 575, Chicago, Illinois 60601; Trust Agreement Number 5786 and Resolution No. 47-10 from the Village of Elk Grove Village for an abandoned industrial facility located at 501 Lively Boulevard, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index No: 08-27-200-069-0000; 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 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 39 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 15 new full-time jobs and 10 new part-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 and there will be no purchase 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 501 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 319894. The motion carried.

319895 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated August 23, 2012 from Maria Choca Urban, Director:

respectfully submitting this Resolution regarding Toshio Ogino's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 160 Lively Blvd., Elk Grove Village, Illinois. The applicant has obtained a shot term no lease contract with A.M. Precision, Inc. with the condition to sign a long term lease on approval of the Class 6b. A.M. Precision, Inc. manufactures quality machine parts for aerospace, military, oil drilling, power generation, and various other industries.

Toshio Ogino 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 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 Toshio Ogino and Resolution No. 11-11 from the Village of Elk Grove Village for an abandoned industrial facility located at 160 Lively Boulevard, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Nos: 08-22-205-004-0000 and 08-22-205-011-0000; 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 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 more than 24 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 20 new full-time jobs, and 25 new part-time; 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 and will have no purchase 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 160 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 09/10/2012.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 319895. The motion carried.

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 MATTERS NAMED HEREIN:

Communication Number 319888	Approved
Communication Number 319889	Approved
Communication Number 319890	Approved
Communication Number 319891	Approved
Communication Number 319892	Approved
Communication Number 319893	Approved
Communication Number 319894	Approved
Communication Number 319895	Approved

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

Jesus G. Garcia, Chairman

Attest:

Matthew B. DeLeon, Secretary

*A video recording of this meeting is available on the Office of the Secretary to the Board's web site on the Video Page at http://blog.cookcountyil.gov/secretarytotheboard/county-board-proceedings/county-board-video-and-audio/