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

May 7, 2013

The Honorable,
The Board of Commissioners of Cook County

SECTION 1

ATTENDANCE

Present: Chairman Garcia, Vice Chairman Murphy, Commissioners Butler, Gorman, Reyes, Schneider and Steele (7)

Absent: None (0)

Also Present: Commissioners Daley, Gainer, Goslin, Moore, Silvestri, Sims and Suffredin; Herman Brewer, Bureau Chief, Bureau of Economic Development, Department of Planning And Development; Maria Choca-Urban, Director of Planning and Development.

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, May 7, 2013 at the hour of 10:00 AM 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:

323037 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated April 10, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution requesting a meeting of the Finance Subcommittee on Real Estate and Business and Economic Development to discuss the proposed improvements to the special circumstances process of the Cook County Real Property Assessment Classification for Class 6b and Class 8.

Submitting a Proposed Resolution sponsored by Toni Preckwinkle, President, Jesus G. Garcia and Joan Patricia Murphy, Jerry Butler, Elizabeth "Liz" Doody Gorman, Edwin Reyes, Timothy O Schneider and Robert Steele County Commissioners.

PROPOSED RESOLUTION

WHEREAS, the Bureau of Economic Development created the Tax Incentive Working Group to recommend improvements to the special circumstances process of the Cook County Real Property Assessment Classification for Class 6b and Class 8; and

WHEREAS, the Tax Incentive Working Group included municipal officials, private sector representatives, staff from the Bureau of Economic Development, and staff from the property and taxation agencies. The Tax Incentive Working Group engaged in multiple discussions to better improve the effectiveness and efficiencies of the special circumstances portion of the tax incentive process of Class 6b and Class 8; and

WHEREAS, the Bureau of Economic Development's intent is to continue instituting programs and initiatives designed to reduce the impact of vacant industrial and commercial real estate.

NOW, THEREFORE, BE IT RESOLVED, the President and Board of Commissioners of the County of Cook call for a meeting of the Finance Subcommittee on Real Estate and Business and Economic Development to discuss the proposed recommendations.

***Referred to the Finance Subcommittee on Real Estate & Business & Economic Development on 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323037. The motion carried.

323038 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding ANDEL, LLC's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 1230 Jarvis Avenue, Elk Grove Village, Illinois. The applicant plans to lease the property to V Logistics Inc. for warehousing and distribution.

ANDEL, 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 a 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 ANDEL, LLC and Resolution No. 39-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 1230 Jarvis Avenue, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Number: 08-27-400-026-0000; 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 11 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain eight (8) full-time jobs, one (1) part-time job, two (2) to three (3) new full-time jobs and two (2) to five (5) 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 less than 24 months; has been 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 1230 Jarvis Avenue, 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 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323038. The motion carried.

323039 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding Buddgett, LLC's request for a Class 6b property tax incentive for special circumstances and substantial rehabilitation for an industrial building located at 1290 Jarvis Avenue, Elk Grove Village, Illinois. The applicant intends to lease the property to Product Planning, Inc. for the manufacturing and testing of functioning prototypes for the Department of Defense.

Buddgett, 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 a 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 Buddgett, LLC and Resolution No. 42-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 1290 Jarvis Avenue, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Number: 08-27-400-035-0000; 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 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 four (4) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain two (2) full-time jobs; three (3) part-time jobs; create two (2) to three(3) new full-time job and five (5) to ten (10) construction 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 less than 24 months; has been 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 1290 Jarvis Avenue, 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 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323039. The motion carried.

323040 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding Chicago Title Land Trust 8002351877 request for a Class 6b property tax incentive for special circumstances for an industrial building located in unincorporated Cook County at 18531 Glenwood Thornton Road, Glenwood, Illinois. The applicant plans to lease or sell the property for commercial use.

Chicago Title Land Trust 8002351877 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 Joan Patricia Murphy, 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 Commissioners has received and reviewed an application from Chicago Title Land Trust 8002351877 located in an unincorporated area of Cook County for an abandoned industrial facility located at 18531 Glenwood Thornton Road, Glenwood, Cook County, Illinois, County Board District #6, Property Index Number: 32-04-201-018-0000; 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, 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, 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, Class 6b requires the validation of the County Board 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, the Cook County Board of Commissioners has determined that the building was abandoned for 44 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create an undetermined amount of new full-time jobs and an undetermined amount of retain full-time jobs; and

WHEREAS, the County of Cook finds that the Class 6b tax incentive is necessary for development to occur on this specific real estate located in unincorporated Cook. The County of Cook further states 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 6bincentive 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 18531 Glenwood Thornton Road, Glenwood, 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 04-17-13.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 323040. The motion carried.

323041 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding HappFamily Ltd. Partnership's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 78-106 Garlisch, Elk Grove Village, Illinois. The applicant intends to lease the property to Crafted Products, Inc. for the manufacturing and distribution of garden fences.

HappFamily Ltd. Partnership 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 HappFamily Ltd. Partnership and Resolution No. 34-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 78-106 Garlisch, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Number: 08-22-400-039-0000; 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 more than 24 months and no 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 24 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain five (5) full-time jobs and create 15 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 more than 24 months; there has been no purchased for value and the 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 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 78-106 Garlisch, 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 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323041. The motion carried.

323042 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding Mayo Properties, LLC's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 2391 Arthur Avenue, Elk Grove Village, Illinois. The applicant plans attends to lease the property to Moran Distribution Co. for warehousing and distribution.

Mayo 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 there has been a 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 Mayo Properties, LLC and Resolution No. 49-10 from the Village of Elk Grove Village for an abandoned industrial facility located at 2391 Arthur Avenue, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Numbers: 08-35-404-004-0000; 08-35-404-005-0000; 08-35-404-006-0000; 08-35-404-007-0000; 08-35-404-008-0000; 08-35-404-009-0000; 08-35-404-010-0000; 08-35-404-053-0000 and 08-35-404-076-0000; 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 12 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will retain 80 full-time jobs and create 75 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 less than 24 months; will be purchased for value pending approval of the Class 6b; 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 2391 Arthur Avenue, 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 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323042. The motion carried.

323043 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding VK Acquisitions, LLC's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 189-191 Seegers Avenue, Elk Grove Village, Illinois. The applicant plans to lease the property to Midco-Bay Insulation Inc. for the warehousing and distribution of insulation products.

VK Acquisitions, 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 a 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 VK Acquisitions, LLC. and Resolution No. 9-12 from the Village of Elk Grove Village for an abandoned industrial facility located at 189-191 Seegers Avenue, Elk Grove Village, Cook County, Illinois, County Board District #17, Property Index Numbers: 08-22-402-087-0000 and 08-22-402-088-0000; 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 18 months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create 2 new part time jobs; retain 6 full-time jobs and create 30 construction 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 less than 24 months; has been 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 189-191 Seegers Avenue, 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 04-17-13.**

Commissioner Gorman, seconded by Vice Chairman Murphy, moved the Approval of Communication No. 323043. The motion carried.

323044 BUREAU OF ECONOMIC DEVELOPMENT, DEPARTMENT OF PLANNING AND DEVELOPMENT (PROPOSED RESOLUTION). Transmitting a Communication, dated March 29, 2013 from Herman Brewer, Chief:

respectfully submitting this Resolution regarding Volart, LLC's request for a Class 6b property tax incentive for special circumstances for an industrial building located at 10101-10113 West Pacific Avenue, Franklin Park, Illinois. The applicant plans to use the property for the warehousing and distribution of premium alcoholic beverages.

Volart, 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 a 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 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 Volart, LLC and Resolution No. 1213-R-12 from the Village of Franklin Park for an abandoned industrial facility located at 10101-10113 West Pacific Avenue, Franklin Park, Cook County, Illinois, County Board District #16, Property Index Numbers: 12-21-311-008-0000; 12-21-311-009-0000; 12-21-311-010-0000; 12-21-311-043-0000; 12-21-311-044-0000 and 12-21-311-045-0000; 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 six (6) months at the time of application, and that special circumstances are present; and

WHEREAS, the applicant estimates that the re-occupancy will create 18 full- time jobs; retain two (2) full-time jobs and create 10-20 construction jobs; and

WHEREAS, the Village of Franklin 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 less than 24 months; will be purchased for value pending approval of the Class 6b; 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 10101-10113 West Pacific Avenue, Franklin 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 04-17-13.**

Vice Chairman Murphy, seconded by Commissioner Gorman, moved the Approval of Communication No. 323044. The motion carried.

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

SECTION 2

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

Communication Number 323037	Recommend for Approval
Communication Number 323038	Recommend for Approval
Communication Number 323039	Recommend for Approval
Communication Number 323040	Recommend for Approval
Communication Number 323041	Recommend for Approval
Communication Number 323042	Recommend for Approval
Communication Number 323043	Recommend for Approval
Communication Number 323044	Recommend for Approval

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/