

enacted by the City Council of the City, as amended) and the purpose of Enterprise Zones is also to provide certain incentives in order to stimulate economic activity; and

WHEREAS, the Ordinance requires that, in connection with the filing of a Class 6(b) eligibility application with the Assessor, the applicant must obtain the municipality in which such real estate that is proposed for Class 6(b) designation is located a resolution expressly stating that the municipality has determined that the incentive provided by Class 6(b) is necessary for the development to occur on such real estate and that the municipality supports and consents to the renewal of Class 6(b) classification by the Assessor; and employment; and

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WHEREAS, notwithstanding the Class 6(b) status of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City in the form of additional real estate taxes and other tax revenues; now thereof,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1: That the City determines that the incentive provided by Class 6(b) is necessary for the development to occur on the Subject Property.

SECTION 2: That the City supports and consents to the renewal of the Class 6(b) classification by the Assessor with respect to the Subject Property.

SECTION 3: That the Clerk of the City of Chicago is authorized to and shall send a certified copy of this resolution to the Office of the Cook County Assessor, Room 312, County Building, Chicago, Illinois 60602 and a certified copy of the this resolution may be included with the Class 6(b) renewal application filed with the Assessor by the Applicant, as applicant, in accordance with the Ordinance.

SECTION 4: That this resolution shall be effective immediately upon its passage and approval.

Alderman, 37th Ward

Attachments: Resolution-July 13, 1995 - Alderman Percy Giles City Clerk of

Chicago Certification

RESOLUTION

**AUTHORIZING REAL ESTATE TAX INCENTIVES FOR THE REAL
PROPERTY LOCATED AT 812-816 N. PULASKI PURSUANT TO THE
COOK COUNTY REAL PROPERTY CLASSIFICATION ORDINANCE**

WHEREAS, The Cook County Board of Commissioner³ has amended the Cook County Real Property Classification Ordinance to provide real estate tax incentives to property owners to build, rehabilitate, enhance and occupy property which is located within Cook County and which is used for manufacturing purposes; and

WHEREAS, The City of Chicago, consistent with the Cook County Real Property Ordinance as amended, wishes to induce industry to locate and expand in the City by offering financial incentives in the form of property tax relief; and

WHEREAS, United Spring and Manufacturing Co. has recently acquired the property commonly known as 812-816 N. Pulaski Road, Chicago, Illinois (hereinafter referred to as the subject property) and intends to construct an addition to its existing manufacturing facility located at 830 N. Pulaski Road, Chicago, Illinois. The subject property will be eligible for Class 6b tax incentives; and

WHEREAS, The subject property will be occupied by United Spring and Manufacturing Co* and used for the manufacture of coil springs for farm machinery and other industrial springs.

WHEREAS, The granting of the Class 6b tax incentives is necessary for the execution of the intended construction on the subject property; and

WHEREAS, The construction of this improvement and the future use of the subject property will provide significant present and future employment both temporary and permanent; and

WHEREAS, Notwithstanding the Class 6b status of the subject property, the improvements to and utilization thereof will generate significant new revenues to the City in the form of real estate and tax revenues; and

WHEREAS, The subject property is located within the boundaries of Chicago Enterprise Zone number six; and

WHEREAS, the Permanent Real Estate Index Numbers for the subject property are 16-03-431-027, 16-03-431-028, 16-03-431-029 and 16-03-431-030; now, therefore

Be It Resolved. That we, the Mayor and Members of the City Council of the City of Chicago hereby resolve that:

SECTION 1. The City of Chicago has determined that the incentive provided by the Class 6b tax incentive is both necessary and appropriate for the said development to occur on the; subject property.

SECTION 2. The City of Chicago hereby supports and consents to the Class 6b designation of the subject property pursuant to Cook County Real Property Classification Ordinance, as amended; and the application of the Class 6b tax incentives to the property identified as Permanent Real Estate Tax Numbers: 16-03-431-027, 16-03-431-028, 16-03-431-029 and 16-03-431-030;

SECTION 3. The Clerk of the City of Chicago authorized and directed to send a certified copy of this resolution to the Office and the Cook County Assessor, Room 312, County Building, Chicago, Illinois; and

Percy Giles Alderman, 37th Ward

Be It Further Resolved. That this resolution shall be effect immediately upon its passage or as otherwise provided for by the law.

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STATE OF ILLINOIS,)
COUNTY OF COOK.)

I, JAMES J. LASK.I, City Clerk of the City of Chicago, in the County of Cook and State of Illinois, DO HEREBY CERTIFY that the annexed and foregoing is a true and correct copy of that certain resolution approving the property at 812 -- 816 North Pulaski Road for Class 6(b) tax incentives pursuant to the Cook County Real Property Classification Ordinance; which resolution was adopted by the City Council of the City of Chicago at the regular meeting held on the thirteenth (13th) day of July, A.D. 1995.

I DO FURTHER CERTIFY that the original, of which the foregoing is a true and correct copy, is on file in my office and that I am the lawful custodian of the same.

WITNESS MY RAND and the corporate seal
of the said City of Chicago this eighteenth
(18th) day of July, A.D. 1995.