



City of Chicago



SR2015-907

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	11/18/2015
Sponsor(s):	Sposato (38)
Type:	Resolution
Title:	Support of Class 6(b) tax incentive extension for property at 4351 N Normandy Ave
Committee(s) Assignment:	Committee on Economic, Capital and Technology Development

**SUBSTITUTE RESOLUTION FOR RENEWAL OF
CLASS 6(B) REAL ESTATE TAX INCENTIVE
FOR THE BENEFIT OF
COLUMBIA METAL SPINNING CO., INC. AND
REAL ESTATE LOCATED GENERALLY AT
4351 N. NORMANDY AVENUE IN CHICAGO, ILLINOIS
PURSUANT TO COOK COUNTY, ILLINOIS
REAL PROPERTY ASSESSMENT CLASSIFICATION ORDINANCE**

WHEREAS, the Cook County Board of Commissioners has enacted the Cook County Real Property Assessment Classification Ordinance, as amended from time to time (the "Ordinance"), which provides for, among other things, real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County and which is used primarily for industrial purposes; and

WHEREAS, the City of Chicago (the "City"), consistent with the Ordinance, wishes to induce industry to locate, expand and remain in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, Columbia Metal Spinning Co., Inc., an Illinois corporation (the "Applicant"), is the owner of certain real estate located generally at 4351 N. Normandy Avenue, Chicago, Illinois 60634 as further described on Exhibit A hereto (the "Subject Property") and has constructed an approximately 75,000 square foot industrial facility thereon; and

WHEREAS, on September 5, 2001 the City Council of the City enacted a resolution supporting and consenting to the Class 6(b) classification of the Subject Property by the Office of the Assessor of Cook County (the "Assessor"); and

WHEREAS, the Assessor granted the Class 6(b) tax incentive in connection with the Subject Property in 2003; and

WHEREAS, the Applicant has filed an application for renewal of the Class 6(b) classification with the Assessor pursuant to the Ordinance; and

WHEREAS, it is the responsibility of the Assessor to determine that an application for a Class 6(b) classification or renewal of a Class 6(b) classification is eligible pursuant to the Ordinance; and

WHEREAS, the Ordinance requires that, in connection with the filing of a Class 6(b) renewal application with the Assessor, an applicant must obtain from the municipality in which such real estate is located a resolution expressly stating that the municipality has determined that the industrial use of the property is necessary and beneficial to the local economy and that the municipality supports and consents to the renewal of the Class 6(b) classification; now therefore,

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

SECTION 1: That the City determines that the industrial use of the Subject Property is necessary and beneficial to the local economy in which the Subject Property is located.

SECTION 2: That the City supports and consents to the renewal of the Class 6(b) classification 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 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.

Honorable Nicholas Sposato

Alderman, 38th Ward

EXHIBIT A

Legal Description of Subject Property:

LOTS 4 AND 5 IN CHICAGO INDUSRTY TECH PARK II, BEING A SUBDIVISION IN THE SOUTH FRACTIONAL ½ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 21, 1998 AS DOCUMENT 98318167, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Tax Index Numbers (PINS) for the Subject Property:

13-18-409-064-0000 and 13-18-409-065-0000



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CITY COUNCIL CITY OF CHICAGO

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ZONING, LANDMARKS & BUILDING STANDARDS

June 22, 2016

To the President and Members of the City Council:

Your committee on Economic, Capital & Technology Development, for which a meeting was held June 14, 2016, having had under consideration four (4) items, including the direct introduction of an ordinance finding that certain portions of a property at 111 E Cermak Road are blighted. This ordinance was introduced by Mayor Emmanuel. This direct ordinance was in relation to the second item on the agenda, which was an ordinance for a Class 7(b) tax incentive for the property located at 111 E Cermak Road. This ordinance was introduced by Alderman Dowell at the May 18, 2016 City Council Meeting. During the Committee meeting, a substitute ordinance for the Class 7 (b) tax incentive for the property located at 111 E Cermak Road was accepted and passed. The third item was a Class 6(b) resolution introduced by Alderman Taliaferro at the May 18, 2016 City Council meeting for the property located 6460 W Cortland. The fourth item on the agenda was a Class 6(b) resolution introduced by Alderman Sposato at the November 18, 2015 City Council meeting for the property located at 4351 N. Normandy Avenue. There was also a substitute ordinance for this committee item. These recommendations were concurred in a voice vote of all committee members present with no dissenting votes.

Respectfully submitted,

Proco Joe Moreno, Chairman
Committee on Economic, Capital & Technology Development

APPROVED

Stephen R. Poth

CORPORATION COUNCIL

APPROVED

Rahim Emmanuel, Esq.

Mayor

6/30/16