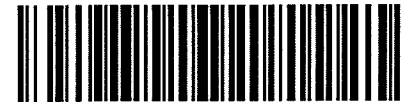




Office of the City Clerk



SR2012-910

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	10/3/2012
Sponsor(s):	Arena, John (45)
Type:	Resolution
Title:	Support of Class 6(b) tax incentive for property at 5353 N Elston Ave
Committee(s) Assignment:	Committee on Economic, Capital and Technology Development

**SUBSTITUTE RESOLUTION
CLASS 6(B) REAL ESTATE TAX INCENTIVE
FOR THE BENEFIT OF
APOLLO PLASTICS CORPORATION, AND
REAL ESTATE LOCATED GENERALLY AT
5333 NORTH ELSTON 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 and expand in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, Apollo Plastics Corporation, an Indiana corporation (the "Applicant"), owns certain real estate located generally at 5333 North Elston Avenue, Chicago, Illinois 60630, as further described on Exhibit A hereto (the "Subject Property"); and

WHEREAS, the Applicant intends to construct an approximately 9,800 square foot industrial facility located on the Subject Property; and

WHEREAS, the Applicant has filed with the Office of the Assessor of Cook County (the "Assessor") an eligibility application for a Class 6(b) tax incentive under the Ordinance; and

WHEREAS, the Subject Property is located within the Elston/Armstrong Industrial Corridor Redevelopment Project Area (created pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, and pursuant to an ordinance enacted by the City Council of the City), and the purpose of a Redevelopment Project Area is also to provide certain incentives in order to stimulate economic activity and to revitalize depressed areas; 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) eligibility application with the Assessor, the applicant must obtain from 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 development to occur on such real estate and that the municipality supports and consents to the Class 6(b) classification by the Assessor; and

WHEREAS, the intended use of the Subject Property will provide significant present and future employment; and

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 therefore,

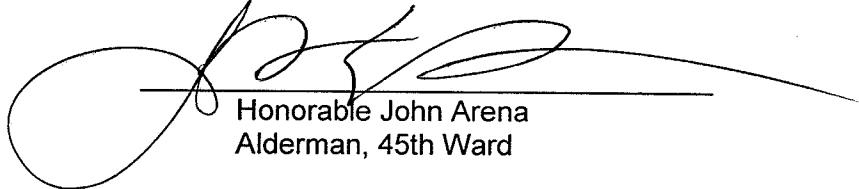
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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 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 this resolution may be included with the Class 6(b) eligibility 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 John Arena
Alderman, 45th Ward

EXHIBIT A

Legal Description of Subject Property:

The southeasterly 60.00 feet of the part of the west 1/3 of the north east fractional 1/4 north of the Indian Boundary Line of Section 9, Township 40 North, Range 13, East of the Third Principal Meridian, lying north of the north line of North Elston Avenue and west of the westerly line of the right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad bounded and described as follows: commencing at the intersection of the north line of North Elston Avenue with the west line of North LeClaire Avenue; thence northwesterly along the northerly line of North Elston Avenue, a distance of 425.00 feet to the point of beginning for the following described tract of land; thence northeasterly at right angles to the northerly line of North Elston Avenue, a distance of 245.73 feet to the southwesterly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence northwesterly along said right of way line and forming an angle of 119 degrees 23 minutes 27 seconds with the last described course (as measured from the southwest to northwest) a distance of 625.98 feet; thence southwesterly on a line making an angle 60 degrees 36 minutes 33 seconds with the last described course (as measured from southeast to southwest), a distance of 552.94 feet to the northerly line of North Elston Avenue; thence southeasterly along the northerly line of North Elston Avenue and making an angle of 90 degrees 00 minutes 00 seconds with the last described course, a distance of 545.41 feet to the point of beginning, in Cook County, Illinois

Permanent Real Estate Tax Index Numbers (PINS) for the Subject Property:
a portion of 13-09-208-004