



City of Chicago



R2016-452

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	6/22/2016
Sponsor(s):	Mitts (37)
Type:	Resolution
Title:	Provisions concerning application for Cook County Class 6(b) tax incentives
Committee(s) Assignment:	Committee on Economic, Capital and Technology Development

**RESOLUTION
CLASS 6(B) REAL ESTATE TAX INCENTIVE
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, an applicant may file with the Office of the Assessor of Cook County (the "Assessor") an eligibility application for a Class 6(b) tax incentive under the Ordinance with respect to real estate (an "Application"); 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 an Application, 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; now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this resolution as though fully set forth herein.

SECTION 2. Subject to review of each project on each subject property of an Application (a "Subject Property") by the Commissioner of the City of Chicago's Department of Planning and Development ("DPD") or a designee of the Commissioner of DPD (each, an "Authorized Officer"), and expressly conditioned upon a written final determination of the eligibility of each project on each Subject Property by the Authorized Officer (each, a "Final Determination"), the City of Chicago hereby determines that the incentive provided by Class 6(b) classification by the Assessor is necessary for development to occur on each Subject Property.

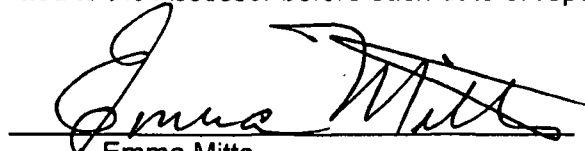
SECTION 3. Subject to and expressly conditioned upon a Final Determination, the City of Chicago hereby expressly supports and consents to the Class 6(b) classification by the Assessor with respect to each Subject Property.

SECTION 4. Prior to making a Final Determination with respect to any Subject Property, the Authorized Officer shall consider whether the intended use of the Subject Property will provide significant present and future employment and whether, notwithstanding the Class 6(b) status of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City of Chicago in the form of additional real estate taxes and other tax revenues. The Authorized Officer is hereby authorized to execute such documents, including

without limitation each Final Determination, as may be necessary to implement this resolution, subject to the approval of the Corporation Counsel of the City of Chicago.

SECTION 5. The Authorized Officer is hereby authorized to send a certified copy of this resolution, together with a copy of the Final Determination made in connection with each Subject Property, to the Office of the Cook County Assessor, Room 312, County Building, Chicago, Illinois 60602. A certified copy of this resolution, together with a copy of the Final Determination made in connection with the specific Subject Property, may be included with each Class 6(b) eligibility Application filed with the Assessor by an applicant in accordance with the Ordinance.

SECTION 6. This resolution shall be effective immediately upon its passage and approval and shall be repealed of its own accord, without further action by the City Council of the City of Chicago, on August 1, 2019; provided, however, that such repeal shall not affect the validity of certified copies of this resolution and any Final Determination with respect to any Class 6(b) eligibility Application submitted to the Assessor before such date of repeal.



Emma Mitts
Alderman, 37th Ward