

businesses, increase employment opportunities, increase economic activity in the area, and growth in the real property tax base; and

WHEREAS, the intended use by the Applicant of the Project Site is redevelop it into commercial space including a restaurant; and

WHEREAS, the Applicant has applied to the Office of the Assessor of Cook County, Illinois (the "Assessor") for designation of the Project Site as a Class 7a classification eligible for certain real estate tax incentives; and

WHEREAS, Section 74-65(b) of the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "County Ordinance"), provides that prior to filing an eligibility application with the Assessor, an applicant for Class 7a classification must obtain an ordinance or resolution from the municipality in which the real estate is located expressly stating that (a) the municipality has determined that eligibility factors (1) through (5) under Section 74-65(a) of the County Ordinance are present, and (b) the municipality supports and consents to the Class 7a application to the Assessor; and

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WHEREAS, the Department of Planning and Development ("DPD") has reviewed the proposed Project and has determined that it meets the necessary eligibility requirements for Class 7a designation, and hereby recommends to City Council that the City expressly determine, among other things, by ordinance that (a) the required eligibility -factors are present, and (b) the City supports and consents to the Class 7a application to the Assessor by the Applicant for the Project; now, therefore,

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

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2. The City hereby determines that the Project meets eligibility factor (1) under Section 74-65(a) of the County Ordinance in that the Project Site is located in an area in need of commercial development and designated by the City as 63rd/Pulaski Redevelopment Project Area.

SECTION 3. The City hereby determines that the Project meets eligibility factor (2) under Section 74-65(a) of the County Ordinance in that real estate taxes in the area during the last six years have either declined, remained stagnant and/or potential real estate taxes are not being fully realized due to the depressed condition of the area, and/or the Project Site, or property values as determined by the assessed value (AV) or equalized assessed value (EAV) for the redevelopment area or the Project Site have declined over the last six years, or property values as determined by the AV or EAV are increasing at a rate that is less than the balance of the City's AV or EAV for the last six years; or property values as determined by the AV or EAV for the redevelopment area/Project Site are increasing at a rate that is less than Consumer Price Index (CPI) for All Urban Consumers as published by the US Department of Labor for the last six years.

SECTION 4. The City hereby determines that the Project meets eligibility factor (3) under Section 74-65(a) of the County Ordinance in that there is a reasonable expectation that the Project is viable and likely to go forward on a reasonably timely basis if granted Class 7a designation and will therefore result in the economic enhancement of the area.

SECTION 5. The City hereby determines that the Project meets eligibility factor (4) under Section 74-65(a) of the County Ordinance in that certification of the Project for Class 7a designation will materially assist development, redevelopment or rehabilitation of the area and the Project would not go forward without the full incentive offered under Class 7a.

SECTION 6. The City hereby determines that the Project meets eligibility factor (5) under Section 74-65(a) of the County Ordinance in that certification of the Project for Class 7a designation is reasonably expected to ultimately result in an increase in real property tax revenue and employment opportunities within the area.

SECTION 7. The City hereby expressly determines that eligibility factors (1) through (5) under Section 74-65(a) of the County Ordinance are present for the Project, and hereby expressly supports and consents to the Class 7a application of the Applicant to the Assessor for Class 7a designation of the Project and the Project Site.

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SECTION 8. The City has received and filed the Applicant's Economic Disclosure Statement, as defined in the County Ordinance.

SECTION 9. The Commissioner of DPD (the "Commissioner"), or a designee of the Commissioner, are each hereby authorized to deliver a certified copy of this ordinance to the Assessor and to furnish such additional information as may be required in connection with the filing of the application by the Applicant with the Assessor for Class 7a designation of the Project.

SECTION 10. This ordinance shall be effective from and after its passage and approval.

EXHIBIT A

Legal Description of the Project Site:

Parcel 1: The north 30 feet of lot 6 in block 4 in Mandell's subdivision of the north half of the south half of northwest quarter of section 23, township 38 north, range 13, east of the third principal meridian (except that part of north 30 feet of lot 6 lying west of a line 50 feet east of and parallel with west line of said section 23 conveyed to City of Chicago by deed recorded December 13, 1938 as document 12248594, in Cook County, Illinois.

Parcel 2: The south 30 feet of north 60 feet of lot 6 in block 4 in Mandell's subdivision of the north half of the south half of northwest quarter of section 23, township 38 north, range 13, east of the third principal meridian (except that part of said lot 6 lying within the west 50 feet of said section 23) in Cook County, Illinois.

Parcel 3: Lot 6 in block 4 in Mandell's subdivision of the north half of the south half of northwest quarter of section 23, township 38 north, range 13, east of the third principal meridian (excepting from said lot the south 175.75 feet and the north 60 feet thereof and excepting also that part of said lot 6 lying west of a line 50 feet east of and parallel with the west line of said section 23 conveyed to City of Chicago by deed dated November 20, 1937 and recorded March 3, 1938 as document 12126438 in Cook County, Illinois.

Parcel 4: The south 30 feet of the north 120 feet of lot 6 in block 4 in Mandell's subdivision of the north 1/2 of the south 14 of the northwest 1/4 of section 23, township 38 north, range 13, east of the third principal meridian, in Cook County Illinois (except that part west of a line 50 feet east of and parallel with the west line of said section 23).

Parcel 5: The South 55 feet of the north 175 feet of lot 6 (except that part lying west of a line 50 east of and parallel with west line of said section 23 in block 4 in Mandell's subdivision of north half of the south half of the northwest quarter of section 23, township 38 north, range 13, east of the third principal meridian, in Cook County, Illinois

Parcel 6: The south 30.75 feet of the north 205.75 feet of lot 6 in block 4 (except that part lying west of a line 50 feet east of and parallel with the east line of said section for widening of Crawford Avenue now Pulaski Road) in Mandell's subdivision of the north 1/2 of the south 1/2 of the northwest 1/4 of section 23, township 38 north, range 13 east of the third principal meridian in Cook County, Illinois.

Parcel 7: The south 60 feet of lot 6 in block 4 in Mandell's subdivision of the north 1/2 of the south 1/2 of the north east 1/4 of section 23, township 38 north, range 13, east of third principal meridian, (except that part west of a line 50 feet east of and parallel with the west line of said section) in Cook County, Illinois.

PROPERTY ADDRESS OF REAL ESTATE: 6535-6557 South Pulaski

Road, Chicago IL 60629

PERMANENT TAX IDENTIFICATION NUMBERS:

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OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

June 27, 2018

TO THE HONORABLE, THE CITY COUNCIL OF THE CITY OF
CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinance authorizing a class 7(a) tax status for property located at 6535 South Pulaski.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

Approved Approved