

Project Area created pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, and the purpose of Redevelopment Project Areas is also to provide certain incentives in order to stimulate economic activity and to revitalize depressed areas; and

WHEREAS, this municipality resolved, supported and consented to Class 6(b) tax incentive for the Subject Property in 1998 and Class 6(b) tax incentive renewal in 2007 which was certified by the Clerk of the City of Chicago on October 31, 2007, and implemented by the Assessor in 2008; and

WHEREAS, the Subject Property maintains its qualification as Class 6(b) real estate as defined in the Ordinance in that it continues to be used primarily for industrial purposes; and

WHEREAS, Class 6(b) of the Ordinance requires that the Applicant must obtain from the municipality in which such real estate is located a resolution expressly stating that the municipality supports the continuation of the Class 6(b) incentive with the Assessor; and

WHEREAS, the Subject Property continues to provide present and future employment both temporary and permanent; and

1

WHEREAS, notwithstanding the Class 6(b) status of the Subject Property, the Subject property continues to generate significant revenues to the City in the form of real estate taxes and other tax revenues;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNTY OF THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS:

SECTION 1: That the City determines that the continuation of the incentive provided by Class 6(b) is necessary for the Subject Property;

SECTION 2: That the City supports and consents to the Class 6(b) Renewal Application to the Assessor with respect to the Subject Property.

SECTION 3 The Economic Disclosure Statement, as defined in the Ordinance, has been received and filed by the City.

SECTION 4: 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 shall be included with the Class 6(b) Renewal Application filed with the Assessor by the Applicant in accordance with the Ordinance.

Alderman Nicholas Sposato, 38th Ward

SECTION 5: That this resolution shall be effective immediately upon its passage and publications, or as otherwise provided by law.

no oo

o c d

EXHIBIT A

Legal Description of Subject Property: '

PARCEL 1:

LOT 1 IN CHICAGO INDUSTRY TECH PARK 1, BEING A SUBDIVISION IN THE SOUTH FRACTIONAL $\frac{1}{2}$ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY RECIPROCAL GRANT OF EASEMENT DATED JANUARY 27, 1998 AND RECORDED FEBRUARY 18, 1998 AS DOCUMENT 98129036 FROM THE CITY OF CHICAGO TO MILEX PRODUCTS, INC., AN ILLINOIS CORPORATION FOR THE PURPOSE OF INGRESS AND EGRESS AND DRIVEWAY OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE SOUTH FRACTIONAL $\frac{1}{2}$ OF SECTION 18, TOWNSHIP 40 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF THE INDIAN BOUNDARY LINE AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF A LINE 42.00 FEET AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 18, WITH THE EAST LINE OF THE 33-FOOT WIDE FORMER RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD DESCRIBED IN DOCUMENT 20549503. THENCE SOUTH 00 DEGREE, 05 MINUTES, 17 SECONDS EAST ALONG SAID LAST DESCRIBED EAST LINE, A DISTANCE OF 350.56 FEET, THENCE NORTH 89 DEGREES, 59 MINUTES \wedge 17 SECONDS WEST ALONG A LINE HEREINAFTER REFERRED TO AS "LINE A", A DISTANCE OF 17.00 FEET TO A POINT OF BEGINNING; THENCE NORTH 00 DEGREE, 00 MINUTE, 43 SECONDS EAST, A DISTANCE OF 363.14 FEET TO AN INTERSECTION WITH THE EASTERLY LINE OF NORMANDY AVENUE; THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE OF NORMANDY AVENUE, BEING A CURVED LINE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 966.00 FEET, AN ARC DISTANCE OF 15.86 FEET TO AN INTERSECTION WITH THE WESTERLY EXTENSION OF SAID "LINE A" (THE CHORD OF SAID ARC BEARS SOUTH 18 DEGREES, 57 MINUTES, 04 SECONDS EAST, A DISTANCE OF 15.86 FEET); THENCE SOUTH 89 DEGREES, 59 MINUTES, 17 SECONDS EAST ALONG SAID LINE A", A DISTANCE OF 357.98 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address:

Approximately 3.35 acres located generally at 4311 North Normandy Avenue, Chicago, Illinois

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

13-18-409-060-0000

Approved