



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
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Legislation Details (With Text)

File #: R2018-36
Type: Resolution **Status:** Adopted
File created: 1/17/2018 **In control:** City Council
Final action: 6/27/2018
Title: Support for renewal of Class 6(b) tax incentive for Paasche Airbrush Company at 4311 N Normandy Ave
Sponsors: Sposato, Nicholas
Indexes: Class 6(b)
Attachments: 1. R2018-36.pdf, 2. R2018-36 (V1).pdf

Date	Ver.	Action By	Action	Result
7/6/2018	1	Office of the Mayor	Signed by Mayor	
6/27/2018	1	City Council	Adopted	Pass
6/21/2018	1	Committee on Economic, Capital and Technology Development	Recommended to Pass	
5/14/2018	1	Committee on Economic, Capital and Technology Development	Held in Committee	
1/17/2018	1	City Council	Referred	

RESOLUTION
CLASS 6(B) REAL ESTATE TAX INCENTIVE EXTENSION FOR THE
BENEFIT OF PAASCHE AIRBRUSH COMPANY,
AND REAL ESTATE LOCATED GENERALLY AT 4311 NORTH NORMANDY
AVENUE, 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, Paasche Airbrush Company, Inc., an Illinois corporation (the "Applicant") owns the real estate located generally at 4311 North Normandy Avenue in Chicago, Illinois, consisting of various parcels totaling approximately 3.35 acres as legally described in Exhibit A hereto (the "Subject Property"), and is improved with an approximately 60,000 square foot industrial facility used by the Applicant, an Illinois corporation; and

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

WHEREAS, the Subject Property is located within the Read-Dunning Tax Increment 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 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

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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.

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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