



Office of the City Clerk

City Hall
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Legislation Text

File #: R2016-631, Version: 1

**RESOLUTION CLASS 6(B) REAL ESTATE TAX INCENTIVE FORTHE BENEFIT
OF LUMBER STREET, LLC AND REAL ESTATE LOCATED GENERALLY AT 833
WEST 22nd PLACE 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, Lumber Street, LLC, an Illinois limited liability company (the "Applicant"), owns certain real estate located generally at 833 West 22nd Place, Chicago, Illinois 60608, as further described on Exhibit A hereto (the "Subject Property"); and

WHEREAS, the Applicant has constructed an approximately 31,000 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 (i) the Pilsen 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 (ii) the City of Chicago Enterprise Zone No. 1 (created pursuant to the Illinois Enterprise Zone Act, 20 ILCS 665/1 et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City, as amended), and the purposes of Redevelopment Project Areas and Enterprise Zones are 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

Legal Description of Subject Property:

see attached

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

17-29-202-004-0000
202-006-0000
044-0000
0000

17-29-202-005-0000
17-29-202-040-0000
17-29-203-022-0000

17-29-
17-29-202-
17-29-203-023-
0000

PARCEL 1:

LOTS 1, 2, 3, 12,13 AND 14 IN BLOCK 2 IN MRS. BRIDGETTE O'NEIL'S SUBDIVISION OF 4.8 ACRES OF THE WEST HALF OF THE EAST 16.72 ACRES OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE 20.0 FOOT WIDE EAST-WEST VACATED ALLEY

IN SAID BLOCK 2 CONTIGUOUS TO SAID LOTS AND THE NORTH HALF OF THE 66.0 FOOT WIDE VACATED PORTION OF 23RD STREET CONTIGUOUS TO SAID LOTS 12, 13 AND 14.

PARCEL 2:

LOTS 16, 17, 18 AND 19 IN BLOCK 2 IN THOMAS O'NEIL'S ADDITION TO CHICAGO, BEING THE EAST 8.36 ACRES OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE 20.0 FOOT WIDE EAST-WEST VACATED ALLEY IN SAID BLOCK 2 CONTIGUOUS TO SAID LOTS AND THE NORTH HALF OF THE 66.0 FOOT WIDE VACATED PORTION OF 23RD STREET CONTIGUOUS TO SAID LOTS 16 AND 17.

PARCEL 3:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18, IN BLOCK 3 IN MRS. BRIDGETTE O'NEIL'S SUBDIVISION OF 4.8 ACRES OF THE WEST HALF OF THE EAST 16.72 ACRES OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE 20.0 FOOT WIDE EAST-WEST VACATED ALLEY IN SAID BLOCK 3 CONTIGUOUS TO SAID LOTS AND THE WEST HALF OF THE VACATED ALLEY CONTIGUOUS TO SAID LOT 18 AND THE SOUTH HALF OF THE 66.0 FOOT WIDE VACATED PORTION OF 23RD STREET CONTIGUOUS TO SAID LOTS 1,2 AND 3.

PARCEL 4:

LOTS 11,12, LOTS 13 AND 14 IN BLOCK 3 IN THOMAS O'NEIL'S ADDITION TO CHICAGO, BEING THE EAST 8.36 ACRES OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE 20.0 FOOT WIDE EAST-WEST VACATED ALLEY IN SAID BLOCK 3 CONTIGUOUS TO SAID LOTS AND THE EAST HALF OF THE VACATED ALLEY CONTIGUOUS TO SAID LOT 12 AND THE SOUTH HALF OF THE 66.0 FOOT WIDE VACATED PORTION OF 23RD STREET CONTIGUOUS TO SAID LOTS 13 AND 14.

PARCEL 5:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1, 2, 3 AND 4 AS CREATED BY DECLARATION OF EASEMENTS, PARTY WALL RIGHTS,

AND ELECTRICITY SUPPLY RIGHTS MADE BY AND BETWEEN HALSTED-LUMBER STREET, LLC AND LUMBER STREET, LLC FOR THE PURPOSE OF VEHICULAR PARKING, INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

PARCEL 1: Lots 1, 2, 3, 4, 5, 20, 21, 22, 23 and 24 in Block 2 in Thomas O'Neil's Addition to Chicago in Subdivision of the East 8.36 acres of the Northeast Fractional Quarter of Section 29, Township 39 North, Range 14 East of the Third Principal Meridan, in Cook County, Illinois.

PARCEL 2:

All that part of the vacated North and South alley which lies West and adjoining said Lots 1,2,3,4 and 5 and East and adjoining Lot 24 in Block 2 in Thomas O'Neil's Addition to Chicago aforesaid.

PARCEL 3: Lots 6, 7, 8, 9 and 10 in Block 2 in Thomas O'Neil's Addition to Chicago in Subdivision of the East 8.36 acres of the Northeast Fractional Quarter of Section 29, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 4: Lots 11 to 15, both inclusive, in Block 2 in Thomas O'Neil's Addition to Chicago in Subdivision of the East 8.36 acres of the Northeast Fractional Quarter of Section 29, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 5: Lots 1 to 5, both inclusive, in Block 3 in Thomas O'Neil's Addition to Chicago, being a Subdivision of the East 8.36 acres of the Northeast Fractional Quarter of Section 29, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 6: Lots 6 to 10, both inclusive, and Lots 15 to 19, both inclusive, in Block 3 in Thomas O'Neil's Addition to Chicago, being the East 8.36 acres of the Northeast Fractional Quarter of Section 29, Township 39 North, Range 14 East of the Third Principal Meridian, Also the Easterly 105 feet of the alley lying between Lots 6 to 10, both inclusive, and 15 to 19, both inclusive, vacated by ordinance of April 19, 1980, in Cook County, Illinois.

PARCEL 7: All that part of the streets and alleys (except vacated alleys described in Parcels 2 and 6) vacated by Ordinance Recorded July 8, 2011 as Document No. 1118945024, as amended by Ordinance recorded August 23, 2011 as Document 112354042 falling within the following described lines: Beginning at the northeast corner of Lot 1 in Block 2 in T. O'Neil's Addition to Chicago, being the east 8.36 acres of the east half of the northeast fractional quarter of Section 29, Township 39 North, Range 14; thence west along the south line of 22nd Place to the northwest corner of Lot 20 in said Block 2; thence south to the southwest corner of Lot 10 in Block 3 of said T. O'Neil's

Addition; thence northeasterly along the north line of South Lumber Street to the southeast corner of Lot 5 in said Block 3; thence north along the west line of South Halsted Street to the point of beginning, in Cook County, Illinois.