



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
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Legislation Text

File #: R2018-416, Version: 1

RESOLUTION FOR RENEWAL OF CLASS 6(B) REAL ESTATE TAX INCENTIVE FOR THE BENEFIT OF B&B LANGLEY PROPERTIES, INC., AND REAL ESTATE LOCATED GENERALLY AT 10823 S. LANGLEY AVENUE IN CHICAGO, ILLINOIS PURSUANT TO COOK COUNTY, ILLINOIS TAX INCENTIVE ORDINANCE, CLASSIFICATION SYSTEM FOR ASSESSMENT

WHEREAS, the Cook County Board of Commissioners has enacted the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "County 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 County Ordinance, wishes to induce industry to locate, expand and remain in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, B&B Langley Properties, Inc., an Illinois corporation (the "Applicant"), is the owner of certain real estate located generally at 10823 S. Langley Avenue, Chicago, Illinois 60628 as further described on Exhibit A hereto (the "Subject Property"); and

WHEREAS, the Applicant purchased the Subject Property from American International Materials, LLC, an Illinois limited liability company in 2005 ("Original Owner") and owner of the Subject Property at the time of the original Class 6(b) classification;

WHEREAS, the Original Owner substantially rehabilitated an approximately 125,000 square foot industrial facility thereon; and

WHEREAS, on November 4, 1998 the City Council of the City enacted a resolution supporting and consenting to the Class 6(b) classification of the Subject Property by the Office of the Assessor of Cook County (the "Assessor"); and

WHEREAS, the Assessor granted the Class 6(b) tax incentive in connection with the Subject Property in 1999; and

WHEREAS, on March 1, 2006 the City Council of the City enacted a resolution supporting and consenting to the renewal of the Class 6(b) classification of the Subject Property by the Assessor; and

WHEREAS, the Assessor granted the renewal of the, Class 6(b) tax incentive in connection with the Subject Property in 2007; and

WHEREAS, the Applicant has filed an application for another renewal of the Class 6(b) classification with the Assessor pursuant to the County Ordinance; 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 County Ordinance; and

WHEREAS, the County Ordinance requires that, in connection with the filing of a Class 6(b) renewal application with the Assessor, an applicant must obtain from the municipality in which such real estate is located a resolution expressly stating, among other things, that the municipality has determined that the industrial use of the property is necessary and beneficial to the local economy and that the municipality supports and consents to the renewal of the Class 6(b) classification; now therefore,

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

SECTION 1: That the City determines that the industrial use of the Subject Property is necessary and beneficial to the local economy in which the Subject Property is located.

SECTION 2: That the City supports and consents to the renewal of the Class 6(b) classification with respect to the Subject Property.

SECTION 3: That the Economic Disclosure Statement, as defined in the County 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 Assessor, and a certified copy of this resolution may be included with the Class 6(b) renewal application filed with the Assessor by the Applicant, as applicant, in accordance with the County Ordinance.

SECTION 5: That this resolution shall be effective immediately upon its passage and approval.

clbkJhorable Anthony Beale Alderman, 9th
Ward
EXHIBIT A

Legal Description of Subject Property:

PARCEL A:

THE NORTH 454.82 FEET OF THE SOUTH 456.82 FEET OF THE EAST 278.09 FEET TOGETHER WITH THE NORTH 50.0 FEET OF THE SOUTH 52.0 FEET, LYING WEST OF THE EAST 278.09 FEET THEREOF IN LOT 4 IN ENJAY CONSTRUCTION COMPANY'S PULLMAN INDUSTRIAL DISTRICT

BEING, A SUBDIVISION OF THE WEST 1/2 OF SECTION 14 AND THE EAST 1/2 OF SECTION 15, ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL B:

LOT 4 (EXCEPT THE NORTH 262.21 FEET THEREOF, AND EXCEPT THE SOUTH 456.82 FEET OF THE EAST 278.09 FEET AND EXCEPT THE SOUTH 52.0 FEET THEREOF, LYING WEST OF THE EAST 278.09 FEET) IN ENJAY CONSTRUCTION COMPANY'S PULLMAN INDUSTRIAL DISTRICT, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 14, AND THE EAST 1/2 OF SECTION 15, ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN HYDE PARK TOWNSHIP, COOK COUNTY, ILLINOIS.

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

25-15-406-047-0000

PROCO JOE MORENO

CITY COUNCIL
City of Chicago

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May 14, 2018

To the President and Members of the City Council:

Your committee on Economic, Capital & Technology Development, for which a meeting was held on May 14, 2018, having had under consideration three (3) items. The first, R2018-36 Support of Class 6(b) tax incentive for Paasche Airbrush Company at 4311 N Normandy Ave - renewal was introduced on January 17, 2018 by Alderman Sposato, 38th Ward. This recommendation was held in committee. The second, R20-18r415 Support of-Class-6(b) tax incentive for property-at 700 E 107th St was introduced on April 18, 2018 by Alderman Beale, 9th Ward. This recommendation was concurred in a voice vote of all committee members present with Alderman Mitchell dissenting. The third item on the agenda, R2018-416 Support of Class 6(b) tax incentive for

property at 10823 S Langley Ave was introduced on April 18, 2018 by Alderman Beale, 9th Ward. This recommendation was concurred-in-a-voice-vote of all committee members present with-Alderman Mitchell dissenting.

Proco Joe Moreno, Chairman
Committee on Economic, Capital & Technology Development

Respectfully submitted,

Approved