



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

File #: R2013-1140, Version: 1

**RESOLUTION CLASS 6(B) REAL ESTATE TAX INCENTIVE FOR THE BENEFIT
OF BIG CITY GYROS CHICAGO, LLC, AN ILLINOIS LIMITED LIABILITY
COMPANY, AND REAL ESTATE LOCATED GENERALLY AT 4100 W. 40th
STREET 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, Big City Gyros, LLC, an Illinois limited liability company, (the "Applicant"), is under contract to purchase certain real estate located generally at 4100 West 40th Street, Chicago, Illinois 60632, as further described on Exhibit A hereto (the "Subject Property"); and

WHEREAS, the Applicant intends to purchase and occupy an approximately 66,661 square foot food distribution and warehousing facility located on the Subject Property, which has been abandoned for over 24 continuous months; 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 the City of Chicago Enterprise Zone No. 2 (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 purpose of Enterprise Zones is also to provide certain incentives in order to stimulate economic activity; 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

WHEREAS, the intended use of the Subject Property will provide significant present and future

employment; and

WHEREAS, notwithstanding the Class 6(b) status of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City in the form of additional real estate taxes and other tax revenues; now therefore,

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

SECTION 1: That the City determines that the incentive provided by Class 6(b) is necessary for the development to occur on the Subject Property.

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

SECTION 3: 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 may be included with the Class 6(b) eligibility application filed with the Assessor by the Applicant, as applicant, in accordance with the Ordinance.

SECTION 4: That this resolution shall be effective immediately upon its passage and approval.

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EXHIBIT A

Legal Description of Subject Property:

THAT PART OF LOT 'B' IN THE SUBDIVISION OF THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST 1/4 LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 5, 1893 IN BOOK 59 OF PLATS, PAGE 32, AS DOCUMENT 1924571, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST 40TH STREET (A PRIVATE STREET) AND THE WEST LINE OF SOUTH KARLOV AVENUE (A PRIVATE STREET); THENCE WESTERLY ALONG SAID NORTH LINE OF WEST 40TH STREET TO ITS INTERSECTION WITH A LINE PARALLEL TO AND 230.84 FEET EAST OF THE EAST LINE OF SOUTH KEELER AVENUE (A PRIVATE STREET); THENCE NORTH ALONG LAST DESCRIBED PARALLEL LINE TO ITS INTERSECTION WITH A LINE PARALLEL TO AND 341.86 FEET NORTH OF SAID NORTH LINE OF WEST 40TH STREET; THENCE EAST ALONG LAST DESCRIBED PARALLEL LINE TO ITS INTERSECTION WITH SAID WEST LINE OF SOUTH KARLOV AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH KARLOV AVENUE TO THE POINT OF BEGINNING EXCEPTING THEREFROM THAT PART OF SAID PARCEL OF LAND LYING SOUTHWESTERLY OF A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF WEST 40TH STREET 257.19 FEET EAST OF THE EAST LINE OF SOUTH KEELER AVENUE TO A POINT ON THE WEST LINE OF SAID PARCEL OF LAND 108.89 FEET NORTH OF THE NORTH LINE OF WEST 40TH STREET IN COOK COUNTY, ILLINOIS. THE FOREGOING DESCRIPTION IS BASED ON THE FOLLOWING DEFINITIONS: SOUTH KARLOV AVENUE (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH,

LYING IN LOT 'B' OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS AT PAGE 32 AS DOCUMENT 1924571, BEING 33 FEET ON EACH SIDE OF THE CENTER LINE THEREOF, WHICH LINE IS PARALLEL TO AND 583 FEET WEST OF THE WEST LINE OF SOUTH PULASKI ROAD AND EXTENDS FROM THE NORTH LINE OF WEST 40TH STREET TO A STRAIGHT LINE PARALLEL TO AND 356.86 FEET NORTH OF SAID NORTH LINE OF WEST 40TH STREET; WEST 40TH STREET (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH LYING IN LOT 'A' AND IN LOT 'B' OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS AT PAGE 32 AS DOCUMENT 1924571 EXTENDING EASTERLY FROM A LINE PARALLEL TO AND 655.93 FEET EAST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID PARALLEL LINE BEING THE EAST LINE OF SOUTH PULASKI ROAD THE NORTH LINE OF SAID STRIP IS A LINE PARALLEL TO AND 1086 FEET NORTH OF THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD, THE SOUTH LOT OF SAID STRIP OF LAND IS A LINE PARALLEL TO AND 66 FEET SOUTH OF THE NORTH LINE OF SAID STRIP OF LAND; SOUTH KEELER AVENUE (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH LYING IN LOT 'A' AND IN LOT 'B' OF THE SUBDIVISION RECORDED OF BOOK 59 OF PLATS, PAGE 32, AS DOCUMENT 1924571; EXTENDING FROM THE NORTH LINE OF REESTABLISHED DISTRICT BOULEVARD TO A STRAIGHT LINE PARALLE TO AND 1338 FEET NORTH OF SAID NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD TO AND 1151.05 FEET WEST LINE OF SOUTH PULASKI ROAD. THE EAST LINE OF SAID

STRIP IS A STRAIGHT LINE PARALLEL TO AND 66 FEET EAST OF THE WEST LINE OF SAID STRIP, THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3 MEASURED 2648.14 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION 3 AND MEASURED 2642.84FT EAST FROM THE NORTHWEST CORNER OF SAID SECTION 3 TO A POINT ON THE SOUTH LINE OF SAID SECTION 3, MEASURED 2669.37 FEET WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 3 AND MEASURED 2668.04 FEET EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 3 THE EAST AND WEST CENTER LINE OF SAID SECTION 3, IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3 MEASURED 2597.19 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID SECTION 3 AND MEASURED 2669.84 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID SECTION 3; TO A POINT ON THE WEST LINE OF SAID SECTION 3 MEASURED 2598.77 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID SECTION 3, MEASURED 2661.19 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 3 THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD (A PRIVATE STREET) AND SAID NORTH LINE EXTENDED IS HEREBY DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT IN THE EAST LINE EAST OF SAID SECTION 3, 465.16 FEET NORTH OF THE EAST AND WEST CENTER LINE OF SECTION 3 TO A POINT ON THE NORTH AND SOUTH CENTER LINE OF SECTION 3, 464.08 FEET NORTH OF THE SAID EAST AND WEST CENTER LINE. THE SOUTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD IS 80 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD IN COOK COUNTY, ILLINOIS.

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

19-03-201-018-0000

Commonly Known As: 4100 West 40^m Street, Chicago, Illinois 60632