



Office of the City Clerk

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

Legislation Text

File #: R2016-246, Version: 1

**RESOLUTION FOR RENEWAL OF CLASS 6(B) REAL ESTATE TAX INCENTIVE
FOR THE BENEFIT OF J.B. HUNT TRANSPORT, INC., A GEORGIA
CORPORATION, AND REAL ESTATE LOCATED GENERALLY AT 3642-3750
WEST 47TH 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, expand and remain in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, J.B. Hunt Transport, Inc., a Georgia corporation (the "Applicant"), is the owner of certain real estate located generally at 3642-3750 West 47th Street, Chicago, Illinois 60632 as further described on Exhibit A hereto (the "Subject Property") and has constructed an approximately 64,000 square foot industrial facility thereon; and

WHEREAS, on August 2, 1995, 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 1997; and

WHEREAS, on September 14, 2005, 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 Applicant has filed an application for an additional renewal of the Class 6(b) classification with the Assessor pursuant to the 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 Ordinance; and

WHEREAS, the 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 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,

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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 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) renewal application filed with the Assessor by the Applicant, as applicant, in accordance with the Ordinance.

Alderman, 23rd Ward

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

EXHIBIT A

Legal Description of Subject Property:

That part of the East Half of the Southwest Quarter of Section 2, Township 38 North, Range 13 East of the Third Principal Meridian and more particularly described as follows:

Beginning at the intersection of the Northerly Right-of-Way of West 47th Street and a line 53.00 feet Easterly of and parallel with the West Right-of-Way of S. Hamlin Avenue as designated on Murdock, James and Company's "Archer Second Addition", being a subdivision of part of the West Half of the Southwest Quarter of said Section 2 and recorded September 1, 1914 as Document Number 5486902; Thence North 02 degrees 03 minutes 17 seconds West along a line 53.00 feet Easterly of and parallel with the West Right-of-Way of S. Hamlin Avenue as designated on Murdock, James and Company's "Archer Second Addition", being

a subdivision of part of the West Half of the Southwest Quarter of said Section 2 and recorded September 1, 1914 as Document Number 5486902, 1210.19 feet; Thence North 31 degrees 24 minutes 52 second East, 28.62 feet; Thence North 01 degree 50 minutes 27 seconds West, 95.41 feet; Thence North 14 degrees 33 minutes 45 seconds East, 57.79 feet; Thence North 02 degrees 05 minutes 14 seconds West, 387.66 feet; Thence South 38 degrees 22 minutes 58 seconds East, 1477.03 feet; Thence South 46 degrees 19 minutes 33 seconds East, 239.63 feet; Thence South 04 degrees 47 minutes 25 seconds East, 423.47 feet to the Northerly Right-of-Way of West 47th Street; Thence South 88 degrees 34 minutes 26 seconds West along the Northerly Right-of-Way of West 47th Street, 1095.00 feet to the Point of Beginning and containing 1,165,874 square feet (26.76 acres) more or less. All in Cook County, Illinois.

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

19-02-314-005-0000