



Office of the City Clerk

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

File #: SR2016-452, Version: 1

**SUBSTITUTE RESOLUTION CLASS 6b REAL ESTATE TAX INCENTIVE FOR THE BENEFIT OF
REAL ESTATE LOCATED WITHIN CERTAIN INDUSTRIAL CORRIDORS 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, Class 6b 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, various individuals or entities (each, an "Applicant"), may own or acquire certain real estate located in certain industrial corridors within Chicago, Illinois, as further described on Exhibit A hereto, which the City has identified as areas in need of industrial development or redevelopment and which qualify as Industrial Growth Zones as defined in Section .74-62 of the Ordinance (the "Industrial Growth Zones"), and a preliminary list of Permanent Index Numbers for each Subject Property in the Industrial Growth Zones is attached hereto as Exhibit B and hereby incorporated herein; and

WHEREAS, an Applicant may develop property (each, a "Subject Property") within an Industrial Growth Zone in a manner which may cause it to become eligible for a Class 6b tax incentive under the Ordinance; and

WHEREAS, an Applicant may file with the Office of the Assessor of Cook County (the "Assessor") an eligibility application for a Class 6b tax incentive under the Ordinance with respect to a Subject Property (an "Application"); and

WHEREAS, it is the responsibility of the Assessor to determine that an application for a Class 6b classification or renewal of such classification is eligible pursuant to the Ordinance; and

WHEREAS, the Ordinance requires that, in connection with the filing of an Application with the Assessor, the Applicant must obtain from an authorized officer of the municipality in which such real estate that is proposed for such designation is located a letter stating that the municipality supports and consents to the filing of the Application with the Assessor; now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this resolution as though fully set forth herein.

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SECTION 2. Subject to review of each project on each Subject Property by the Commissioner of the City's Department of Planning and Development ("DPD") or a designee of the Commissioner of DPD (each, an "Authorized

Officer"), and expressly conditioned upon a written final determination of the eligibility of each project on each Subject Property and a verification of an accurate final legal description and correct Permanent Index Numbers for each Subject Property by the Authorized Officer, including the City's redevelopment objective, the Applicant's intended use of the Subject Property and confirmation that the City has received and reviewed an Economic Disclosure Statement (as defined in the Ordinance) (together with such other information as may be required in the authorized officer letter described in Section 74-63(7) of the Ordinance, the "Letter"), the City hereby determines that the incentive provided by Glass 6b classification by the Assessor is necessary for development to occur on each Subject Property.

SECTION 3. Subject to and expressly conditioned upon the issuance of a Letter, the City hereby expressly supports and consents to the Class 6b classification by the Assessor with respect to each Subject Property. ■_ --

SECTION 4. The Authorized Officer is hereby authorized to execute such documents, including, without limitation each Letter, as may be necessary to implement this resolution, subject to the approval of the Corporation Counsel - - - - -

SECTION 5. The Authorized Officer is hereby authorized to send certified copies of this resolution, if required under the Ordinance, and the Letter made in connection with each Subject Property, to the Office of the Gook County Assessor. Certified copies of this resolution; if required under the Ordinance, and the Letter made in connection with the specific Subject Property, may be included with each Application filed with the Assessor by an Applicant in accordance with the Ordinance.

SECTION 6. This resolution shall be effective immediately upon its passage and approval and shall be repealed of its own accord, without further action by the City Council, on August 1., 2019; provided, however, that such repeal shall not affect the validity of certified copies of this resolution and any Letter with respect to any Applications submitted to the Assessor before such date of repeal.

Emma Mitts Alderman, 37th Ward

EXHIBIT A

See attached general boundary descriptions or a map of each industrial corridor, subject to the Letter issued by the Authorized Officer

3

EXHIBIT B-1

Permanent Index Numbers for each Subject Property located in the Burnside Industrial Corridor

(attached)

Pin Number	PINA	PINSA	PINB	PINP	PINU
2502102004	25 2102		4		0
3069	252102130				
3070	252102140				

3071	252102150		
3071	2502102022252102	22	0
3081	252102250		
3082	252102260		
3084	252102280		
3085	252102290		
3085	2502102032252102	32	0
3085	2502102034252102	34	0
3093	252102370		
3094	252102380		
3094	2502102040252102	40	0
3099	252102430		
3100	25"2"102" 44"6"		
3100	2502102047252102	47	0
3108	252102520		
3109	252102530		
14064	25 211380		
14065	25 2 -11390		
14065	2502114050252114500		
14065	250220000325220030		
14065	2502200010252200100		
35535	25 2200150		
35536	25 2200160		
35536	2502200020252200200		
35536	2502200022252200220		
35536	2502200024252200240		
35549	25 2200290		
35550	25 2200300		
35551	25 2200310		
35552	25 2200320		
35552	250240100125240110		
35552	250240100425240140		
35552	250240100625240160		
46913	25 240810		
46914	25 240820		
46915	25 240830		
46916	25 240840		
46917	25 240850		
46918	25 240860		
46919	25 240870		
46920	25 240880		
46921	25 240890		
46922	25 2408100		
46923	25 2408110		
46924	25 2408120		
46928	25 2408160		
46929	25 2408170		

PROCO JOE MORENO

CITY COUNCIL
City of Chicago

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COMMITTEE MEMBERSHIPS

Chairman, Committee on Economic, Capital & Technology Development

Committees, Rules & Ethics Finangi-

Health & Environmental Protection Special Events, Cultural Affairs & Recreation Zoning, Landmarks & Building Standards

City Hall, Room 300 121 North LaSalle Street
Chicago, Illinois 60602 telephone (312) 744-3063

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April 19, 2017

To the President and Members of the City Council:

Your committee on Economic, Capital & Technology Development, for which a meeting was held on April 18, 2017, having had under consideration the following three (3) items:

A Substitute Resolution in support of a Class 6(b) tax incentive for property at 1719 W 35th St.

Resolution in support of Class 6(b) tax incentive for property at 1455 W Willow St.

A Substitute Resolution seeking to amend the provisions concerning Cook County Class 6(b) tax incentives

All of which were concurred by a voice vote.

Respectfully submitted,

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