

RESOLUTION NO. R-3220

**A RESOLUTION SUPPORTING RENEWAL OF CLASS 8 STATUS
PURSUANT TO THE COOK COUNTY REAL PROPERTY CLASSIFICATION
ORDINANCE FOR REAL ESTATE LOCATED AT
1501 175TH STREET, HOMewood, COOK COUNTY, ILLINOIS,
OWNED BY STAR INVESTMENTS, LLC**

WHEREAS, the Village of Homewood desires to promote the development of commercial property within the village; and

WHEREAS, the Cook County Assessor is operating under an ordinance enacted by the Cook County Board of Commissioners, which instituted a program to encourage commercial development in Cook County known as the Cook County Real Property Assessment Classification Ordinance; and

WHEREAS, the property described below is located within Thornton Township, one of five townships targeted by the South Suburban Tax Reactivation Pilot Program, and is eligible for Class 8 incentives without any application for certification of the area; and

WHEREAS, pursuant to the Cook County Real Property Assessment Classification Ordinance, real estate used primarily for industrial or commercial purposes that is newly constructed, substantially rehabilitated or found abandoned and located in one of the townships targeted under the South Suburban Tax Reactivation Program may qualify for a Class 8 property tax incentive; and

WHEREAS, in 2004, the Village of Homewood passed Resolution No. R-1854 determining the appropriateness for Class 8 tax designation of the subject property; and

WHEREAS, in 2015, the Village of Homewood passed Resolution No. R-2235 to renew the Class 8 tax designation of the subject property; and

WHEREAS, Star Investments, LLC is applying for renewal of Class 8 property status pursuant to said aforementioned ordinance for certain real estate located at 1501 175th Street, Homewood, Cook County, Illinois, having Property Index Number 29-32-101-085-0000 and legally described in Exhibit "A" attached hereto, and has demonstrated to this Board that the Class 8 real estate tax incentive is necessary for the redevelopment of the subject property; and

NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HOMEWOOD, COOK COUNTY, ILLINOIS, as follows:

1. The above recitations are incorporated herein as if fully restated.
2. The Board of Trustees of the Village of Homewood supports and consents to the application by Star Investments, LLC to have real estate at 1501 175th Street, Homewood Cook County, Illinois, legally described in Exhibit "A", attached hereto, and having Property Index Number 29-32-101-085-0000 declared eligible for renewal of the Class 8 real estate tax incentive, in that the incentive is necessary for the subject property to remain economically viable.
3. The project is consistent with the overall development plan for the area.
4. The Village President, Village Clerk, and other appropriate Village of Homewood officials are hereby authorized to sign any necessary documents to implement this resolution.

This resolution passed this 22nd day of April 2025.

Village President

ATTEST:

Village Clerk

AYES: _____ NAYS: _____ ABSTENTIONS: _____ ABSENCES: _____

EXHIBIT "A"

Legal Description

LOTS 4, 5, 6, 7, AND 8, BOTH INCLUSIVE, IN BLOCK 4, AND ALSO THE NORTH 300.0 FEET OF OUTLOT "A" LYING WEST OF THE WEST LINE OF LOT 8, AFORESAID, ALL IN PRAIRIE LAKES BUSINESS CENTER, BEING A PLANNED UNIT DEVELOPMENT IN THE NORTHWEST QUARTER, THE NORTHEAST QUARTER, AND THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID OUTLOT "A"; THENCE EAST ALONG THE NORTH LINE THEREOF 20 FEET; THENCE SOUTHWESTERLY TO A POINT ON THE WEST SIDE OF SAID OUTLOT "A" THAT IS 20 FEET SOUTH OF THE POINT OF BEGINNING; THENCE NORTH ALONG SAID WEST LINE 20 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. .

Property Index Number: 29-32-101-085-0000

Commonly known as: 1501 175th Street, Homewood, Illinois