

RESOLUTION NO. R-3166

A RESOLUTION SUPPORTING CLASS 8 STATUS UNDER THE COOK COUNTY REAL PROPERTY ASSESSMENT CLASSIFICATION ORDINANCE FOR REAL ESTATE AT 1313 175th STREET, HOMEWOOD, COOK COUNTY, ILLINOIS

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, instituting 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 the Class 8 incentive 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 the Class 8 incentive; and

WHEREAS, A & R Screening, LLC, is under contract to purchase the property at 1313 175th Street, Homewood, Cook County, Illinois, legally described in the attached Exhibit A; and

WHEREAS, the subject property will be vacant at the time of Closing and remain vacant, but less than 24 continuous months; and

WHEREAS, the Homewood Village Board finds that special circumstances justify awarding the Class 8 incentive to this property. Those circumstances include the owner's commitment to renovate the existing building and incorporate it into a larger redevelopment project including adjacent property currently owned by the Village of Homewood that has been vacant and undeveloped for over 30 years. The developer's plan to construct a light manufacturing facility and office space will create additional job opportunities in the area and enhance the Village of Homewood's tax base; and

WHEREAS, the Applicant has applied for a Class 8 real estate tax incentive and has demonstrated to this Board that the incentive is necessary for the continued development and growth of the property; and

WHEREAS, acquisition and revitalization of the property is not economically feasible without this incentive.

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

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 A & R Screening, LLC, to have the property described in Exhibit A declared eligible for the Class 8 real estate tax incentive, in that the incentive is necessary for continued development and growth of the property.
3. The proposed project is consistent with the overall plan for the area.
4. The 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 24th day of October 2023.

Village President

ATTEST:

Village Clerk

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

EXHIBIT A

Legal Description:

LOT 1 IN INDUSTRIAL SUBDIVISION UNIT NO. 2, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 28, 1982 AS DOCUMENT NO. 26214942 IN COOK COUNTY, ILLINOIS.

Property Index Number: 29-32-101-047-0000

Common Address: 1313 175th Street, Homewood, IL 60430