

**RESOLUTION NO. R-3200**

**A RESOLUTION SUPPORTING CLASS 8 STATUS UNDER THE COOK COUNTY REAL PROPERTY ASSESSMENT CLASSIFICATION ORDINANCE FOR REAL ESTATE AT 18031 DIXIE HIGHWAY, 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**, Wealth Center, LLC, is the purchaser of the property at 18031 Dixie Highway, Homewood, Cook County, Illinois, legally described in the attached Exhibit A; and

**WHEREAS**, the subject property has been vacant for longer than 24 continuous months; 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.

**WHEREAS**, the 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 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 24<sup>th</sup> day of September 2024.

\_\_\_\_\_  
Village President

ATTEST:

\_\_\_\_\_  
Village Clerk

AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSTENTIONS: \_\_\_\_\_ ABSENCES: \_\_\_\_\_

## EXHIBIT A

### Legal Description

Parcel 1: That part of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of Section 31, Township 36 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the point of intersection of the East line of Dixie Highway (said East line being 33 feet East of and parallel to the West line of said Southeast  $\frac{1}{4}$  of Section 31) with the westward extension of the line of the North face of the North wall of a one-story brick building which point of intersection is 988.21 feet South of the North line of said Southeast  $\frac{1}{4}$  of Section 31; and running thence East along said westward extension, along said North face of the North wall and along the line of the eastward extension of said North face of the North wall, a distance of 140 feet. Thence North to its intersection with a line 173 feet East of and parallel to said West line of the Southeast  $\frac{1}{4}$  at a point thereon which is 988.75 feet South of said North line of the Southeast  $\frac{1}{4}$ ; thence North along the last above mentioned parallel line, a distance of 46.48 feet to its intersection with the eastward extension of the line of the South face of the South wall of a one-story building which point of intersection is 942.27 feet South of the North line of said Southeast  $\frac{1}{4}$ ; thence West along said eastward extension, along said South face of the South wall, and along the line of the westward extension of the line of said South face of the South wall, a distance of 140 feet to its intersection with said East line of Dixie Highway at a point thereon which is 941.39 feet South of said North line of the Southeast  $\frac{1}{4}$ ; thence South along said East line of Dixie Highway, a distance of 46.62 feet to the point of beginning.

Parcel 2: Easement for the benefit of Parcel 1 as set forth in the easement agreement dated September 20, 1966, recorded October 11, 1966, as Document No. 19966472 for ingress and egress over and upon a strip of land 14 feet wide extending East from Dixie Highway, the North line of which is 150 feet and the South line thereof being 140 feet being part of Lot 2 in Panos' Resubdivision of part of the West half of the Southeast Quarter of Section 31, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, as per plat recorded on March 4, 1965, as Document No. 19397294, said North line of aforesaid strip being 48 feet South and parallel to the most northerly line of said Lot 2, all in Cook County, Illinois.

Parcel 3: Easement for the benefit of Parcel 1 as created by Easement and Party Wall Agreement from Community Bank of Flossmoor, as trustee under Trust Agreement dated November 30, 1978, as known as Trust Number 78223, to Community Bank of Homewood-Flossmoor, as trustee under Trust Agreement dated July 16, 1976, as known as Trust Number 76057, dated February 15, 1979, and recorded March 12, 1979, as Document No. 24876418, and re-recorded July 5, 1979, as Document No. 25035766, for the purpose of ingress and egress over the following described land: the East 20 feet of that part of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of Section 31, Township 36 North, Range 14, East of the Third Principal Meridian described as follows: beginning at the point of intersection of the East line of Dixie Highway (said East line being 33 feet East of and parallel to the West line of said Southeast  $\frac{1}{4}$  of Section 31) with a line 891.62 feet South of and parallel to the North line of said Southeast  $\frac{1}{4}$  of Section 31, and running thence East along the last above mentioned parallel line a distance of 140 feet to its intersection

with a line 173 feet East of and parallel to said West line of the Southeast  $\frac{1}{4}$ ; thence South along the last above mentioned parallel line a distance of 50.65 feet to its intersection with the East extension of the line of the South face of the South wall of a one-story brick building, which point of intersection is 942.27 feet South of the North line of the Southeast  $\frac{1}{4}$ ; thence West along said eastward extension, along said South face of the South wall and along the westward extension of the line of said South face of the South wall a distance of 140 feet to its intersection with said East line of Dixie Highway, at a point thereon which is 941.59 feet South of said North line of the Southeast  $\frac{1}{4}$  and to North along said East line of Dixie Highway, a distance of 49.97 feet to the point of beginning, all in Cook County, Illinois.

Property Index Number: 29-31-400-056-0000

Common Address: 18031 Dixie Highway, Homewood, Illinois 60430.