

VILLAGE OF MAYWOOD
RESOLUTION NO. R-2015-06

ORIGINAL

**A RESOLUTION APPROVING A CLASS 8 REAL ESTATE TAX INCENTIVE FOR THE
BENEFIT OF THE PROPERTY LOCATED AT 134 SOUTH 5TH AVENUE, MAYWOOD,
ILLINOIS, PURSUANT TO THE COOK COUNTY REAL PROPERTY CLASSIFICATION
ORDINANCE**

WHEREAS, the Cook County Board of Commissioners has amended the Cook County Real Property Classification Ordinance (the "Ordinance") to provide real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County and which is used for industrial and/or commercial purposes; and

WHEREAS, the Village of Maywood (the "Village"), consistent with the Cook County Real Property Classification Ordinance, as amended, desires to induce industry to continue to locate and expand in the Village by offering financial incentives in the form of property tax relief; and

WHEREAS, Mr. Antonio Sanchez (the "Owner") is the prospective purchaser of 134 South 5th Avenue, Maywood, Cook County, Illinois (the "Subject Property"). The Subject Property is legally described in **Exhibit A** attached hereto and made a part hereof; and

WHEREAS, the Owner has or will apply to the Office of the Cook County Assessor for a Cook County Class 8 Tax Incentive relative to the Subject Property (the "Class 8 Tax Incentive"); and

WHEREAS, the Subject Property will, upon approval of the Class 8 Tax Incentive, be redeveloped and utilized by Owner for commercial purposes, resulting in an increased property tax assessment; and

WHEREAS, the Village President and Board of Trustees of the Village of Maywood, having duly considered the request of the Owner, express their support for and consent to the Class 8 Tax Incentive in order to apply the Class 8 Eligibility Designation to the Subject Property, find and determine that the use, redevelopment and occupation of the Subject Property by Owner is necessary and beneficial to the local economy, and further find such support and consent to be in the best interests of the Village and its residents and property owners.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE
VILLAGE OF MAYWOOD, COUNTY OF COOK, STATE OF ILLINOIS, AS FOLLOWS:**

SECTION 1: The President and Board of Trustees of the Village of Maywood find that the Subject Property is appropriate for a Class 8 Tax Incentive benefit pursuant to the Cook County Real Property Classification Ordinance, as amended.

SECTION 2: The President and Board of Trustees further find that the Class 8 Tax Incentive for the Subject Property is necessary for the continued use, redevelopment and

occupancy of the Subject Property by the Owner, and that the continued use, redevelopment and occupancy of the Subject Property by Owner for the commercial purposes stated is necessary and beneficial to the local economy.

SECTION 3: Pursuant to the Cook County Real Property Classification Ordinance, as amended, the President and Board of Trustees approve, support and consent to the grant of a Class 8 Tax Incentive to Owner of the Subject Property commonly known as 134 South 5th Avenue, Maywood, Cook County, Illinois.

SECTION 4: Upon approval and execution of this Resolution, the Clerk of the Village of Maywood is authorized to and shall immediately send a certified copy of this Resolution to the Office of the Cook County Assessor, Room 312, and County Building, Chicago, Illinois 60602 or such other appropriate Cook County office for filing purposes.

SECTION 5: This Resolution shall be effective immediately upon its passage and approval, or as otherwise provided by law.

PASSED by the following roll call vote this 17 day of March, 2015.

Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers

Nays: None

Abstain: None

Absent: None

APPROVED this 19th day of March 2015 by the Village President of the Village of Maywood, and attested by the Village Clerk on the same day.



Village President

ATTEST:



Village Clerk



Exhibit A

Legal Description of the Subject Property

**LOT 29 AND THE SOUTH 3.6 FEET OF LOT 30 IN BLOCK 62 IN
MAYWOOD A SUBDIVISION IN SECTION 2, 11 AND 14, TOWNSHIP 39
NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS**

PIN: 15-11-148-024-0000

ADDRESS: 134 South 5th Avenue, Maywood, Illinois 60153

