

**RESOLUTION APPROVING RENEWAL OF INDUSTRIAL
REAL ESTATE TAX INCENTIVE FOR CERTAIN REAL ESTATE
IN THE VILLAGE OF ARLINGTON HEIGHTS, COOK COUNTY, ILLINOIS**

WHEREAS, on December 17, 2007, the Village of Arlington Heights adopted Resolution Number R07-049, approving the Class 6b assessment for Finn-Power now known as Prima Power North America, Inc., located at 555 W Algonquin Rd, Arlington Heights, Illinois; and

WHEREAS, on November 23, 1999, the Cook County Board approved an amendment to its Real Estate Classification Ordinance allowing for the renewal of the Cook County Class 6b incentive, effective January 1, 2000; and

WHEREAS, the period of incentive treatment has been extended from 10% for the first ten years, 15% for the 11th year and 20% for the 12th year; and

WHEREAS, an application for renewal may be filed any time during the last year of 10% treatment, up until the last day of the incentive period; and

WHEREAS, in order to renew the Cook County Class 6b classification, a resolution must be passed by the municipality in which the business is located and filed at the time the classification change is sought,

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS:

SECTION ONE: That the Village of Arlington Heights has determined that the industrial use of the property approved on December 17, 2007, in Resolution Number R07-049, for Finn-Power now known as Prima Power North America, Inc., is necessary and beneficial to the local economy and supports and consents to the renewal of the County Class 6b incentive, as amended by the Cook County Board, effective January 1, 2000, for qualifying businesses located in Arlington Heights.

SECTION TWO: That said approval shall relate to Prima Power North America, Inc., located on the following described real estate to wit:

Parcel 1:

Lots 2 and 3 in Engelhardt's Subdivision of part of Lot 7 in the subdivision of Joseph A. Barnes Farm in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 2:

A non-exclusive easement for right-of-way and passage for the benefit of Parcel 1

as created by grants of easement made by and between Dorothy L. Engelhardt, Michigan Avenue Bank of Chicago as Trustee under Trust Agreement dated September 14, 1967 and known as Trust Number 1233, Ignatz Hodera and Stella Hodera, his wife, and Central National Bank in Chicago as Trustee under Trust Agreement dated September 3, 1969 and known as Trust Number 16343 dated October 17, 1969 and filed October 21, 1969 as Document LR2476890 and as LR2476149 over the following described land:

The Southeasterly 20 feet of Lot 1 in Engelhardt's Subdivision of part of Lot 7 in subdivision Joseph A. Barnes' Farm in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois and over the Northwesterly 20 feet of Lot 1 to 6, inclusive, in Donald Larson's Subdivision of part of Lot 7 in subdivision of Joseph A. Barnes' Farm in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

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commonly described as 555 W Algonquin Rd, Arlington Heights, Illinois.

SECTION THREE: The Village Clerk shall transmit a certified copy of this Resolution to the Office of the Assessor of Cook County, Illinois, and to the business owners at the common addresses herein listed, and to such other parties in interest as required by law.

SECTION FOUR: This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

AYES:

NAYS:

PASSED AND APPROVED this 20th day of August, 2018.

Village President

ATTEST:

Village Clerk