

**A RESOLUTION APPROVING CERTAIN
PROPERTY TO PARTICIPATE IN THE COOK COUNTY
CLASS 7c COMMERCIAL URBAN RELIEF ELIGIBILITY INCENTIVE**

WHEREAS, the President and Board of Trustees of the Village of Arlington Heights has reviewed the Cook County Commercial Urban Relief Eligibility - Incentive Classification Initial Questionnaire (IC-IQ) for Class 7c property tax status from the applicant, 519 W Algonquin Rd LLC, for the property located at 519 W Algonquin Rd, Arlington Heights, Illinois; and

WHEREAS, the applicant has proven that the four eligibility factors of the Cook County Real Property Assessment Classification Ordinance for a Class 7c Incentive are present and has satisfactorily demonstrated that the area is in need of commercial development; and

WHEREAS, the Village of Arlington Heights consents to and supports the application of 519 W Algonquin Rd LLC, for a Class 7c property tax abatement for the property located at 519 W Algonquin Rd, Arlington Heights, IL; and

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

SECTION ONE: That the applicant, 519 W Algonquin Rd LLC, located at 519 W Algonquin Rd, Arlington Heights, Illinois, and legally described as:

Lot 1 and Lot 2 in Donald Larson's Resubdivision of part of Lot 7 in Resubdivision of Joseph A Barne's Farm in Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on September 22, 1967 as Document LR 2349338 in Cook County, Illinois.

PIN 08-16-103-008, -009

is approved for participation in the Cook County Class 7c Commercial Urban Relief Eligibility Incentive and the Village of Arlington Heights hereby supports and consents to said property receiving Class 7c status from the Cook County Assessor and finds that a Class 7c is necessary for development to occur on the subject property.

SECTION TWO: The Village Clerk is hereby authorized and directed to file a certified copy of this Resolution with the Cook County Assessor.

SECTION THREE: 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 1st day of October, 2018.

Village President

ATTEST:

Village Clerk

Resolution-Misc:Class 7c – 519 W Algonquin Rd LLC