

**A RESOLUTION APPROVING CERTAIN
PROPERTY TO PARTICIPATE IN A RENEWAL OF THE COOK
COUNTY CLASS 6b ASSESSMENT INCENTIVE PROGRAM**

WHEREAS, the President and Board of Trustees of the Village of Arlington Heights has reviewed the application for Renewal of the Class 6b property tax status from Pine Tree Holdings, LLC located at 3727 N Ventura Dr, Arlington Heights, Illinois, and Pine Tree Holdings, LLC has proven to this Board that such incentive is necessary for development to occur on this specific real estate, and hereby find that said property qualifies for an assessment reduction renewal pursuant to the Cook County Class 6b assessment incentive program,

WHEREAS, the Owner has provided an Economic Disclosure Statement to the Village;

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

SECTION ONE: That Pine Tree Holdings, LLC, located at 3727 N Ventura Dr, Arlington Heights, Illinois, legally described in Exhibit A, attached hereto and made a part hereof, is approved for participation in the Cook County Class 6b assessment incentive program and the Village of Arlington Heights hereby supports and consents to said property receiving renewal of the Class 6b status from the Cook County Assessor.

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 18th day of January, 2022.

ATTEST:

Village President

Village Clerk

MISCORDINANCES: Pine Tree Holdings, LLC

Exhibit A

Legal Description

ALL OF LOT 12 AND THAT PART OF LOT 11 IN 53 PARK OF COMMERCE, BEING A SUBDIVISION OF PARTS OF GOVERNMENT LOTS 1 AND 2 IN THE WEST 1/2 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 11; THENCE NORTH 37 DEGREES 14 MINUTES 19 SECONDS WEST A DISTANCE OF 383.02 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY 45.69 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 282.00 FEET TO A POINT; THENCE SOUTH 44 DEGREES 49 MINUTES 24 SECONDS EAST A DISTANCE OF 127.77 FEET TO A POINT; THENCE SOUTH 89 DEGREES 45 MINUTES 46 SECONDS EAST A DISTANCE OF 224.26 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID LOT 11; THENCE SOUTH 0 DEGREES 14 MINUTES 14 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 243.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 11; THENCE SOUTH 89 DEGREES 52 MINUTES 04 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 11 A DISTANCE OF 112.99 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING 124,160 SQUARE FEET OR 2.850 ACRES MORE OR LESS

PINS: 03-06-304-007-0000 AND 03-06-304-016-0000