

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

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

WHEREAS, the Village of Arlington Heights has heretofore adopted Resolution R97-020 approving the Class 6b assessment for 3933 N. Ventura Drive, Arlington Heights, Illinois; and

WHEREAS, on May 21, 2007, the Village of Arlington Heights adopted Resolution R07-026, extending the period of incentive treatment; and

WHEREAS, the period of incentive treatment has been extended from 10% for the first ten years, 15% for the eleventh year and 20% for the twelfth 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, while the Village Board adopted the resolution for renewal of the Class 6b, the premises were vacated in November, 2014 and remained vacant for over one year, until early 2016; and

WHEREAS, in order for the new tenant, DevLinks, to remain in the building, a Class 6b property tax abatement renewal is requested; 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 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 the following described real estate to wit:

Lots 2 and 3 in 53 Park of Commerce, being a subdivision of part of Government Lots 1 and 2 in the West ½ of Section 6, Township 42 North, Range 11 and part of the East ½ of the South east ¼ of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded July 11, 1985 as Document Number 85097888, as corrected by Surveyor's Certificates of Correction recorded September 4, 1985, as Document Number 85173204 and November 25, 1985 as Document Number 85296795, in Cook County, Illinois.

P.I.N. 03-06-108-002, -003

commonly described as 3933 N. Ventura Drive, 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 7th day of November, 2016.

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Village President

ATTEST:

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Village Clerk