

## ORDINANCE

**WHEREAS**, the City of Chicago (the “**City**”) is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois authorized to exercise any power and perform any function pertaining to its government and affairs; and

**WHEREAS**, the Cook County Board of Commissioners has enacted the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the “**County Ordinance**”), which provides for, among other things, real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County, Illinois and which is used primarily for industrial purposes; and

**WHEREAS**, the City, consistent with the County Ordinance, wishes to induce industry to locate and expand in the City by supporting financial incentives in the form of property tax relief, and

**WHEREAS**, MICO Express LCC, an Illinois limited liability company (the “**Applicant**”) owns certain real estate located generally at 4003-4057 S. Normal Ave./432-458 W. 41 St., Chicago, Illinois 60609, and, as further described on Exhibit A hereto (the “**Subject Property**”); and

**WHEREAS**, Applicant is conducting environmental remediation on the Subject property and constructing a 30,000 square foot building and 71,675 square foot maintenance yard upon the 146,522 square foot Subject Property; and

**WHEREAS**, the redevelopment objectives of the City in connection with the Subject Property are to revitalize a blighted property, retain and create new jobs and increase the City’s tax base; and

**WHEREAS**, the Applicant has filed an eligibility application for a Class 6b tax incentive under the County Ordinance with the Office of the Assessor of Cook County (the “**Assessor**”); and

**WHEREAS**, the Subject Property is located within the **City of Chicago Enterprise Zone No. 2**, created pursuant to the Illinois Enterprise Zone Act, 20 ILCS 665/1 et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City, as amended; and

**WHEREAS**, it is the responsibility of the Assessor to determine that an application for a Class 6b classification or renewal of a Class 6b classification is eligible pursuant to the County Ordinance; and

**WHEREAS**, the County Ordinance requires that, in connection with the filing of a Class 6b eligibility application with the Assessor, the applicant must obtain from the municipality in which such real that is proposed for Class 6b classification is located an ordinance expressly stating, among other things, that the municipality has determined that the incentive provided by

the Class 6b classification is necessary for development to occur on such real estate and that the municipality supports and consents to the Class 6b classification by the Assessor; and

**WHEREAS**, the proposed development of the Subject Property will provide present and future employment; and

**WHEREAS**, notwithstanding the Class 6b classification of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City in the form of additional real estate taxes and other tax revenues; now, therefore,

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:**

**SECTION 1:** The above recitals are hereby expressly incorporated as if fully set forth herein.


**SECTION 2:** The City hereby determines that the incentive provided by the Class 6b classification is necessary for the development to occur on the Subject Property.

**SECTION 3:** The City supports and consents to the Class 6b classification by the Assessor with respect to the Subject Property.

**SECTION 4:** The Economic Disclosure Statement, as defined in the County Ordinance, has been received and filed by the City.

**SECTION 5:** The Clerk of the City of Chicago is authorized to and shall send a certified copy of this ordinance to the Assessor, and a certified copy of this ordinance may be included with the Class 6b eligibility application filed with the Assessor by the Applicant, as applicant, in accordance with the County Ordinance.

**SECTION 6:** This ordinance shall be effective immediately upon its passage and approval.

  
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Nicole Lee  
Alderman, 11<sup>th</sup> Ward

