

A RESOLUTION RECOMMENDING THE COUNTY OF COOK APPROVE A 6B CLASSIFICATION TAX INCENTIVE (LC Mold, 3640 Edison Place)

Whereas, LEMD, LLC d/b/a/ LC Mold, Inc., an Illinois Corporation (hereinafter "Applicant") has submitted to the City a request for support of an application for Cook County Class 6b Tax incentive for property at 3640 Edison Place, which property is legally described in attached Exhibit "A" which is made a part of this Resolution by reference and

Whereas, the building has been vacant for in excess of twenty-four months, and

Whereas, the applicant's operation would employ approximately thirty-five (35) permanent full-time employees and result in an economic benefit to the community, and

Whereas, the applicant proposes to rehabilitate the existing 23,750 square foot building and relocate its operation to the City of Rolling Meadows's location; and

Whereas, the Economic Development Committee reviewed and evaluated the application and has made a recommendation in support of the request, and

Whereas, the Cook County Board has created a tax abatement incentive program for the purpose of stimulating development of new industrial and manufacturing facilities, to attract new industry and increase employment opportunities.

Now, therefore, be it resolved, by the City Council of the City of Rolling Meadows, Illinois, that it hereby approves and supports the Applicant's request for a Class 6b classification under the Cook County Real Property Assessment Classification Ordinance, that property located at 3640 Edison Place, Rolling Meadows, Illinois, and which is legally described in attached Exhibit "A."

Further Resolved, that the City Council consents to the filing of a 6b Application and it finds the Class 6b necessary for the redevelopment and occupancy of the property.

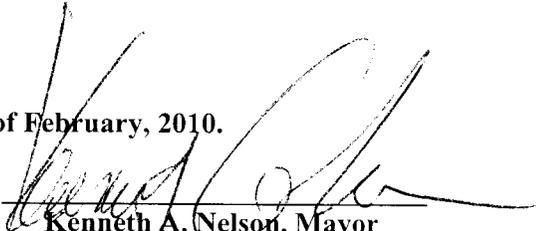
The property bears Cook County Permanent Index No: 02-23-401-021-0000 and is commonly known as 3640 Edison Place, Rolling Meadows, Illinois.

Yeas: Pitzafferro, Lusk, Buske, Judd, Adams, D'Astice, Larsen

Nays: 0

Absent: 0

Passed and approved this 9th day of February, 2010.


Kenneth A. Nelson, Mayor

Attest:

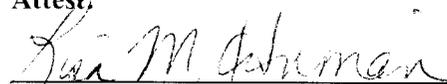

Lisa Hinman, City Clerk

Exhibit A

Legal Description and Site and Building Square Footage

The total land area of the subject parcel is approximately 65,928 square feet, and the total building area of the existing structure located thereon is approximately 23,750 square feet.

The legal description of the property is the following:

LOT 30 IN NORTHWESTERN INDUSTRIAL PARK UNIT NUMBER 4 BEING A
SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF
SECTION 23, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address: 3640 Edison Place
PIN: 02-23-401-021-0000