

**A RESOLUTION RECOMMENDING THE COUNTY OF
COOK APPROVE A 6B CLASSIFICATION TAX INCENTIVE
(7040 North Lawndale Building, LLC, 5540 Meadowbrook Industrial Court)**

WHEREAS, 7040 North Lawndale Building, LLC, an Illinois limited liability company (hereinafter “Applicant”), has submitted to the City a request for support of an application for Cook County Class 6B Tax Incentive for property at 5540 Meadowbrook Industrial Court, which property is legally described in attached Exhibit “A” which is made a part of this Resolution by reference; and

WHEREAS, the Applicant’s operation would employ approximately five (5) permanent full-time employees and hire an additional five (5) employees and result in an economic benefit to the community; and

WHEREAS, the Applicant proposes to rehabilitate the 28,223 square foot building; and

WHEREAS, the Applicant is requesting a Class 6B Incentive based on occupation of abandoned property for more than twenty-four continuous months vacancy without a purchase for value and substantial rehabilitation pursuant to the Cook County Ordinance; and

WHEREAS, the City finds that special circumstances exist as the condition of the property has deteriorated and its condition is in need of substantial rehabilitation; 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.

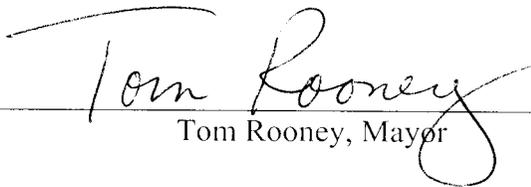
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Rolling Meadows, Illinois that the City Council hereby approves and supports the Applicant's request for a Class 6B Classification under the Cook County Real Property Assessment Classification Ordinance, that property located at 5540 Meadowbrook Industrial Court, Rolling Meadows, Illinois, and which is legally described in attached Exhibit "A".

YEAS: Cannon, Allen, Judd, Banger, D'Astice, Larsen

NAYS: 0

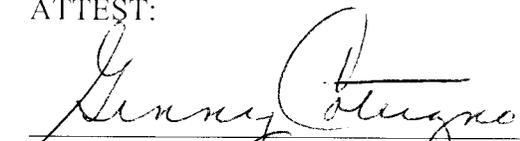
ABSENT: Buske

Passed and approved this 27th day of November, 2012.



Tom Rooney, Mayor

ATTEST:



Ginny Cotugno, Deputy City Clerk

EXHIBIT "A"

LOT 3 IN MEADOWBROOK, BEING A SUBDIVISION IN THE SOUTH ½ OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 24, 1981 AS DOCUMENT 25815283 AND CORRECTED BY INSTRUMENT RECORDED AS DOCUMENT 25939524, ALL IN COOK COUNTY, ILLINOIS.