

RESOLUTION AUTHORIZING A CLASS 6B INCENTIVE AGREEMENT WITH MPP HOLDINGS LLC FOR THE PROPERTY LOCATED AT 3890 INDUSTRIAL AVENUE IN ROLLING MEADOWS, ILLINOIS

WHEREAS, MPP Holdings LLC (the "Applicant") is seeking a Class 6b Tax Incentive for the property located at 3890 Industrial Avenue in Rolling Meadows, Illinois (PINs: 02-23-402-036-1001 & 02-23-402-036-1002) (the "Property"); and

WHEREAS, the Applicant has agreed to do certain improvements (the "Improvements") to the Property as stated in the "City of Rolling Meadows Class 6b Property Tax Terms and Agreement" (the "6b Agreement") attached as Exhibit A; and

WHEREAS, subject to the conditions of Class 6b Agreement, after the Improvements are completed on the Property, the City of Rolling Meadows will support and consent to this Class 6b tax abatement for the Property and find that the Class 6b is necessary for development to occur on the Property.

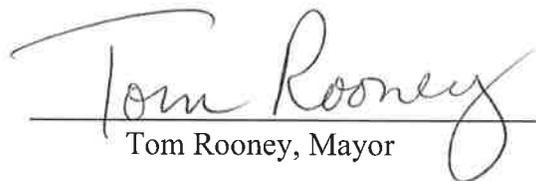
NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Council of the City of Rolling Meadows, Cook County, Illinois, do hereby authorize the Mayor or his designee of the City of Rolling Meadows to execute the Class 6b Agreement.

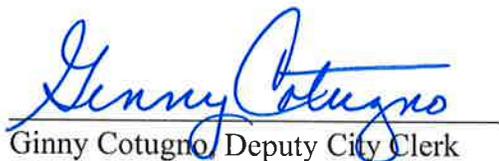
YEAS: Prejna, Majikes, Judd, Banger, D'Astice, Veenbaas

NAYS: 0

ABSENT: Cannon

Passed and approved this 10th day of May, 2016.


Tom Rooney, Mayor


Ginny Cotugno, Deputy City Clerk