

RESOLUTION 2019-09
RESOLUTION PROVIDING FOR REAL ESTATE TAX ABATEMENT

WHEREAS, the Illinois Property Tax Code, 35 ILCS 200/18-165, authorizes any taxing district to abate its taxes in relation to a specific property; and

WHEREAS, in “An Intergovernmental Agreement Among the Village of Orland Park, Consolidated High School District 230, Orland School District 135, Orland Fire Protection District, Board of Library Trustees of the Village of Orland Park and Von Maur, Inc. Relative to the Development of the former Carson Pirie Scott & Co. Property,” dated October 17, 2018 (“IGA”), the President and Board of Trustees of the Village previously determined it to be in its best interests to abate a portion of its taxes on real estate legally described in Exhibit A-1, attached hereto and made a part hereof (“Subject Property”), in order to encourage a commercial firm to redevelop the Subject Property; and

WHEREAS, the conditions of the IGA for the abatement of a portion of the taxes on the Subject Property have been met; and

WHEREAS, in the IGA, this Board of Library Trustees previously determined such abatement of taxes to be in the best interests of its tax payers in order to encourage a commercial firm to redevelop the Subject Property, increase the tax base, and increase employment opportunities; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Library Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

SECTION 1. This Board of Library Trustees hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does now incorporate the same herein by reference.

SECTION 2. The County Clerk of Cook County, Illinois is hereby ordered to abate the real estate taxes to be extended on the Subject Property, on behalf of the Board of Library Trustees of the Village of Orland Park according to the rate set forth in Section 3 below, but excluding any levy or levies for debt service (“Abatement Rate”), commencing at the start of the next calendar year after the year in which this Resolution is passed. However, in no event shall the aggregate abatement of real estate taxes levied against the Subject Property by the Board of Library Trustees of the Village of Orland Park, together with real estate taxes levied against the Subject Property and abated in previous and future years by all other taxing districts, except for the Village of Orland Park, exceed the total of FOUR MILLION AND NO/100 DOLLARS (\$4,000,000.00)

SECTION 3. The Abatement Rate shall be an annual amount equal to Fifty Percent (50%) of the real estate taxes to be extended on the Subject Property for the 2017 tax year on behalf of the Board of Library Trustees of the Village of Orland Park.

SECTION 4. The Secretary of this Board of Library Trustees is hereby authorized and directed to execute this Resolution and cause a certified copy of the same to be filed with the County Clerk of Cook County, Illinois.

SECTION 5. Resolution shall be in full force and effect upon its passage.

PASSED this 18th day of November, 2019 by a majority vote of the Board of Library Trustees of the Village of Orland Park, Cook and Will Counties, Illinois on a roll call vote as follows:

AYES: Leafblad, Barcelona, McMullan, McShane, Healy, Kleis, Lindbloom

NAYS: o

ABSENT: o

[Redacted Signature]
President, Board of Library Trustees of the Village of Orland Park

ATTES

[Redacted Signature]

Secretary, Board of Library Trustees of the Village of Orland Park