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## CHAPTER 14

### McCOOK-HODGKINS ENTERPRISE ZONE

#### SECTION:

- 9-14-1: Enterprise Zone Established
- 9-14-2: Purpose
- 9-14-3: Description of Tax Incentives
- 9-14-4: Village Attorney's Fees
- 9-14-5: Enterprise Zone Administrator
- 9-14-6: Term and Effect

9-14-1:       **ENTERPRISE ZONE ESTABLISHED:** The McCook-Hodgkins Enterprise Zone is hereby established which Enterprise Zone shall include all of the territory within the boundaries of the Villages of McCook and Hodgkins. (Ord. 85-18)

9-14-2:       **PURPOSE:** The purpose of the Enterprise Zone is to alleviate distressed economic conditions in certain depressed areas; to encourage businesses to either located within the boundaries of the Enterprise Zone or to expand and upgrade antiquated and/or deteriorated facilities; and, to create jobs and alleviate unemployment.

9-14-3:       **DESCRIPTION OF TAX INCENTIVES:** It is the policy of the Village Board to authorize a variety of tax incentives, reimbursement of taxes, waivers of fees and special considerations for assistance in the area of economic development programs which, pursuant to State and Federal law, apply to business enterprises within the zone, and pursuant to the authority of the general purpose unit(s) of government within the zone having jurisdiction, said incentives are hereby created and include but are not limited to the following:

- A.     Property tax abatement on new improvements.
- B.     Lower property tax classification (Cook County).

- C. Sales tax exemption on building materials to be incorporated into real estate in the Zone.
- D. Building and construction waivers.
- E. Grants or loan assistance, as such programs become available.
- F. Targeting local resources and applicable federal programs.
- G. Such other tax or other financial incentives or reimbursements as may be authorized by law, now or in the future.

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- H. Shopsteading or homesteading as defined by the Illinois Enterprise Zone Act.

This Section does not prohibit the general purpose unit(s) of government, portions of which jurisdictions encompass the enterprise zone, from extending the foregoing or other benefits for business enterprises in the enterprise zone or throughout their territory by separate ordinance. (Ord. 85-18)

The Village Clerk shall make available information on application procedures to any business so desiring to acquire any of the benefits hereinabove described. The Village Board of Trustees shall consider any and all applications presented to it in proper form and shall have the sole discretion in awarding any benefit prescribed by either state, county or local laws.

9-14-4: **VILLAGE ATTORNEY'S FEES:** Any entity applying for any benefit available to business located within the Enterprise Zone shall reimburse the Village for any and all reasonable expenses incurred for necessary legal work performed by the Village attorney on behalf of the Village for said entity. The Village shall furnish the applicant with an itemized statement of legal work performed by said Village Attorney on behalf of the entity and the statement shall be paid promptly and directly to the Village.

9-14-5: **ENTERPRISE ZONE ADMINISTRATOR:** Village President may appoint an Enterprise Zone Administrator with the advise and consent of the Board of Trustees. Compensation for the Enterprise Zone Administrator may be set by the Board of Trustees. In the event that the President shall choose to not appoint an Enterprise Zone Administrator, the Village Attorney shall perform the duties of such Administrator.

9-14-6: **TERM AND EFFECT:** This Zone has received an extension of its term from the Illinois Department of Commerce and Economic Opportunity with all rights, benefits and obligations of the Illinois Enterprise Zone Act. The Certificate provided by DCEO extends the term until December 31, 2016.

9-14-7: **OVERLAPPING REDEVELOPMENT PROJECT AREA:** None of the tax abatements available under Section 18-170 of the Property Tax Code for new improvements or the renovation or rehabilitation of existing improvements shall be available to any applicant who is located within a designated Redevelopment Project Area as provided in Section 5.4.1 of the Illinois Enterprise Zone Act. (Amd. 12-10-07, Ord. 07-21)