

## **RESOLUTION #2020- 10**

### **A RESOLUTION APPROVING CLASS 7B ASSESSMENT STATUS FOR THE FORMER EDDIE Z BUILDING LOCATED AT 10000 W. 75<sup>TH</sup> STREET (P.I.N. 18-29-205-008) IN THE VILLAGE OF HODGKINS, COOK COUNTY, ILLINOIS**

**WHEREAS**, the Village of Hodgkins ("Village") is a home rule unit of government pursuant to the Illinois Constitution of 1970; and

**WHEREAS**, Village is desires to promote the establishment of a new commercial development in the south end of the Village; and

**WHEREAS**, the Cook County Assessor operates under the Cook County Real Property Classification Ordinance which the Cook County Board of Commissioners passed in order to encourage commercial development in Cook County; and

**WHEREAS**, the City of Countryside, a home rule municipality ("City") and the Village entered into a Redevelopment Agreement ("RDA") with Hoffman New Horizons Corp ("Developer"); and

**WHEREAS**, the RDA seeks to develop a hotel, restaurant and fueling station ("Project"); and

**WHEREAS**, a portion of the Project includes vacant property in the City and a vacant building ("Property") in the Village; and

**WHEREAS**, the Property has been vacant for over two (2) years and despite aggressive efforts to market the Property all efforts failed until March 9, 2020 when the Village and City entered into an Intergovernmental Agreement ("IGA") to provide certain incentives as provided in the RDA; and

**WHEREAS**, pursuant to the RDA there will be substantial rehabilitation on the Property aggregating more than Six million (\$6,000,000) Dollars; and

**WHEREAS**, the Village believes the Property meets the eligibility requirements set forth in the Class 7b assessment status and supports Developer's application to the County; and

**WHEREAS**, the Developer has provided an Economic Disclosure Statement to the Village;

**NOW THEREFORE, BE IT RESOLVED** by the President and Board of Trustees for the Village of Hodgkins, Illinois as follows:

#### Section 1

The President and Board of Trustees hereby finds that all the above recitals contained in the preambles of this Resolution are full, true and correct and do incorporate them into this Resolution by reference.

Section 2

The President and Board of Trustees hereby find that the Property and the adjacent area within the Project are in need of commercial development. Further, given the Property is only a short distance from adjoining DuPage County the Property will be underutilized without a Class 7b assessment status, and the incentives provided with the Class 7b assessment status are appropriate for the Project. The President and Board of Trustees hereby support and consent to the Developer's request to the Cook County Assessor for Class 7b assessment status for the Property in conformity with the provisions of the Cook County Real Property Classification Ordinance. An Economic Disclosure Statement has been received and filed by the Developer with the Village. This approval is limited to the existing building and structures on the Property.

Section 3

This Resolution shall be immediately in full force and effect after passage and approval. This approval is unique to the Developer, and the Develop shall at all times be majority owned by and controlled by Hoffman New Horizons Corp or its designated agent until such time as the Village has issued an occupancy permit approving all rehabilitation of the Property.

Section 4

If any action, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity shall not affect any of the other provisions of this Resolution.

Section 5

All Resolutions or parts thereof in conflict with the provisions that are hereby repealed insofar as the conflict herewith.

Section 6

This Resolution shall be in full force and effect from and after its adoption and approval. The Village Clerk is directed to publish this Resolution in pamphlet form after its adoption.

**ADOPTED** this 9th day of November, 2020:

**AYES:** 6

**NAYS:** 0

**ABSENT:** 0

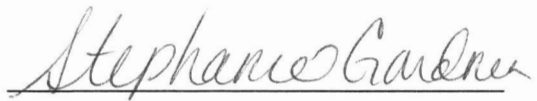
**ABSTAIN:** 0

**APPROVED** by me this 9th day of November, 2020

A handwritten signature in dark ink, appearing to read "Jacob B. Linn", written over a horizontal line.

**Village President**

**ATTEST:**

A handwritten signature in dark ink, appearing to read "Stephanie Gardner", written over a horizontal line.

**Village Clerk**

**Published by me this 9th day of November, 2020**