

To: Dr. Charles Johns
Board of Education

From: Dr. R.J. Gravel

Date: Monday, February 28, 2022

Re: PDC Chicago LPIV, Inc. 6(b) Request

Recommendation

It is recommended that the Board of Education direct the administration to submit a letter of support offered as part of PDC Chicago LPIV, Inc.'s Application for the Cook County 6(b) Designation on an existing and new property.

Background

Cook County has made available a classification to encourage industrial development throughout the county, providing a real estate tax incentive for developing industrial facilities and structures. Three common goals can be fulfilled by awarding a Class 6(b) designation: attracting new industry, stimulating existing industry, and increasing employment opportunities. Properties provided a Class 6(b) designation become eligible for the following tax incentive:

- Property assessment at 10% of market value for the first 10 years,
- Property assessment at 15% in the 11th year,
- Property assessment at 20% in the 12th year (before returning to the standard 25% rate),
- Assessment is determined from the date that the new construction or substantial rehabilitation is completed and initially assessed or, in the case of abandoned property, from the date of substantial re-occupancy.

Late last month, the Village of Northbrook informed Northbrook School District 27 and Glenbrook High School District 225 that PDC Chicago LPIV, Inc., doing business as Panattoni Development Company, intends to purchase 4000 Commercial Avenue, located in the Northbrook Business Campus (near J. Alexanders Restaraunt). The existing 284,000 square foot building would be demolished, and a new 447,583 square foot facility would be developed for future industrial users. This existing property was built in 1976 and has cycled on and off the market for the last five years. To support their purchase and redevelopment of the property, Panattoni Development Company has requested that a Class 6(b) designation be applied to the property they are considering. Details of their development proposal are as follows:

- The nature of development for this request is new construction, compared to the usual rehabilitation and occupancy of a building vacant for at least two years. However, the current design of the facility for a single-tenant, 75% office facility design and lack of amenities has made the property less attractive for prospective buyers or tenants.
- The estimated cost of the development is \$47,000,000.
- The development company has completed several projects in the Chicagoland area, including in Skokie, Wheeling, and Des Plaines.

Unique to this 6(b) proposal are two exceptions that the developer has requested:

- Relief from the Village of Northbrook’s bar on appealing property assessments during the 12 year 6(b) period, a material deviation from the Village’s standard practice and long-standing 6(b) policy; and
- Relief from the Village’s bar on affirmatively agreeing not to reapply for a new 6(b) at any point in the future, also a material deviation from the Village’s standard practice and long-standing 6(b) policy.

After consulting the administrative representative from District 27, we are in consensus that the Village should maintain its consistency in practice, and not approve the additional relief requested. Should the Board direct the administration to submit a letter of support for this project, it is strongly recommended that the letter would also reference the recommendation to not grant this additional relief.

Due to the proposal not yet outlining a prospective tenant, the total impact of this development on the community is not as clear. The developer has identified that the project will not proceed without the 6(b) classification. However, should the request be approved, it is projected that the project will generate approximately 100-150 construction jobs during shell construction. Additionally, upon completion, the facility will offer 387 parking stalls to support the needs of its future tenant.

Given the dormant status of the property, and the potential economic benefits to the Northbrook community, the Village of Northbrook supports providing a Class 6(b) designation on the proposed facility. The estimated property tax revenue impact over the next 12 years of the tax incentive, using 2020 rates, is outlined below:

	Total Tax Estimate Over 12 Years	District 225 Tax[^] Over 12 Years
Existing Building, Vacant, Without 6(b)	\$11,954,262	\$3,220,478
New Building With 6(b)	\$17,219,630	\$4,638,968
New Building Without 6(b)	\$37,359,603	\$10,064,677

* Based on Village-prepared estimates; rounded

[^] Based on 2020 Tax Rates (Glenbrook Tax Rate - \$2.085; Total Tax Rate - \$7.737; Portion - 26.94%)

At this time, the Village of Northbrook has requested that the local districts take this proposal under review and consider providing a letter of support regarding the assignment of Class 6(b) designations. The Village of Northbrook Board of Trustees will review any letters of support submitted at their March 8, 2022 meeting when they review the resolution to support the request that will be submitted to Cook County.

Please see the attached request submitted by the applicant, as well as the material we have prepared for our Board of Trustees during preliminary review.

If you wish to have the Village Board review the comments from your taxing district, please forward them to me by **February 28, 2022**.

If you should have questions of the Village regarding the application, please contact me at chan.yu@northbrook.il.us. Questions of the Applicant should be directed to:

Jason Rosenberg, Partner
Panattoni Development Company, Inc.
6250 N. River Rd. Suite 4050
Rosemont, IL 60018
P: (847) 292-4523
E: JRosenberg@panattoni.com

I would ask that you please keep me informed of when your Board is scheduled to consider the request, and if you would like the Applicant to attend the meeting.

We look forward to receiving your Board's comments. Thank you.

Sincerely,

Chan Yu, Deputy Director
Development & Planning Services
Village of Northbrook



MEMORANDUM

VILLAGE OF NORTHBROOK

DEVELOPMENT AND PLANNING SERVICES DEPARTMENT

TO: CARA PAVLICEK, VILLAGE MANAGER
FROM: CHAN YU, DEPUTY DIRECTOR OF DPS
DATE: DECEMBER 14, 2021
SUBJECT: INITIAL BOARD REVIEW - 4000 COMMERCIAL AVENUE IN THE I1 RESTRICTED INDUSTRIAL DISTRICT - COOK COUNTY 6B PROGRAM REQUEST

Introduction

On December 14, 2021, the Board of Trustees will consider a request by PDC Chicago LPIV, Inc. (the "Applicant") as the contract purchaser of the property commonly known as 4000 Commercial Avenue (the "Subject Property") which is owned by Walgreens Company (the "Owner") for consideration of a Class 6b Tax incentive. The Applicant plans to purchase the Subject Property to demolish the existing 284,000 square foot building to develop a new 447,583 square foot speculative facility for future industrial users. The total estimated cost of the development project is \$40,000,000. The Applicant is also known as the Panattoni Development Company and was founded in 1986. The Applicant has provided a list of previous projects in the Chicagoland area, including in Skokie, Wheeling and Des Plaines.

The existing 284,000 square foot building was built in 1976, and per the Applicant, has been on and off the market for the last five years. The leasing company Cushman & Wakefield has suggested several reasons for the challenges to lease or sell the Subject Property. For example, the current compartmentalized nature of the floor plate originally designed for a single tenant has been difficult for tenants to design its space, its lack of better amenities such as upgraded food services and gyms, and general decline in office use. Currently, the building is approximately 75 percent built out for office use.

During the December 14, 2021 Board of Trustees meeting, the Applicant will seek initial Board comments on the feasibility of obtaining Village support for a Class 6b incentive. We have attached the application materials submitted by the Applicant, as well relevant background material assembled by the Village Staff concerning the property and the County 6b program. Please note, there are a few key unique items to consider compared to the usual 6b application request:

- The nature of development for this 6b request is for new construction, as compared to the usual rehabilitation and occupancy of a building vacant for at least two years. There are no planned tenants for the proposed new 447,583 square foot speculative facility.
- The Applicant has requested to keep the contract purchasing price/agreement confidential, however, has submitted it to the Village Attorney.
- The Applicant is asking for relief from the Village's bar on appealing property assessment during the 12 year 6b period, a material deviation from the Village's standard practice and long-standing 6b policy. The Applicant has suggested in the application that this stipulation puts the property owner in a potentially devastating market position if the assessed value was not adjust fairly compared to other similar properties.

- The Applicant is asking for relief from the Village's bar on affirmatively agreeing not to reapply for a new 6b at any point in the future, also a material deviation from the Village's standard practice and long-standing 6b policy. The Applicant has suggested in the application that this would be problematic if the Subject property were to be vacant for over 2 years, especially due to higher property tax liability from a new construction building.

Property/Building Description

Key information concerning the property is summarized below:

- Walgreens still occupies approximately 30,000 square feet of the building on the Subject Property and intends to vacate once the building is sold. The last major tenant, Stericycle was an office user, and vacated 2 years ago.
- The Subject Property has been actively marketed as available for sale and lease by Cushman Wakefield for the last five years.
- The 284,000 square foot building is 45 years old, and primarily built out for office use and consists of a 26.54 acre lot.
- The Subject Property is located in the I-1 Restricted Industrial zoning district and is not within the floodplain.
- The Future Land Use Map in the Comprehensive Plan identifies the property and other properties to the south, east and west as appropriate for General Industrial & Warehouse Uses. Land to the north is utilized for highway Interstate 294.
- The property is located in Elementary School District 27 and High School District 225.

The 6B Program

The Cook County Class 6b program reduces the overall property tax bill for industrial and warehouse buildings over the course of 12 years. Under the program, properties are assessed based on the following schedule:

- at 10% of market value for the first 10 years,
- 15% in the 11th year, and
- 20% in the 12th year.
- **In year 13, the property reverts to the normal assessed value of 25% of market value.**

Real estate is eligible for Class 6b status if it is used primarily for "industrial purposes" and is either:

- (a) new construction,
- (b) substantial rehabilitation of a building, or
- (c) occupation of an "abandoned" property.

When approving a 6b tax incentive, the Village has a policy of requiring an agreement that stipulates the Applicant may not apply for an extension of the 6b tax relief program. However, as stated above, the Applicant is asking to waive this policy requirement.

The attached cover letter, site plan and elevation drawing supplied by the Applicant, shows the plan to demolish the existing building to construct a new approximately 447,583 square foot speculative facility for future industrial users. The attached conceptual new site plan features 387 car parking spaces, 80 stalls for truck trailer parking and 76 exterior truck docks. The proposed ceiling height for the new building is 36 feet.

The below table summarizes the overall impact over the 12-year lifespan of the 6b program (2022-2033) assuming if the 6b was approved, not approved but occupied by the applicant, the property tax savings for the applicant if the 6b was approved, and the property tax if it remained vacant for 12 years.:

Estimated Taxes Paid over 12 Years New Building <u>With</u> the Class 6b	Estimated Taxes Paid over 12 years New Building <u>Without</u> The Class 6b	Estimated <u>Savings</u> in Property Taxes over 12 years	Estimated Taxes Paid over 12 years if left Vacant
\$17,219,630	\$37,359,603	\$20,139,973	\$11,954,262

Village Procedures for Processing Class 6b Applications

The Village adopted Resolution No. 07-R-48, “Establishing Eligibility Guidelines and Procedures for Review and Approval of Cook County Class 6B Classification Requests”. The guidelines consist of three basic categories:

1. Economic & Fiscal Impacts of the Business on the Community (50% consideration)
2. Conditions of Existing Building/Site and Private Financial Contribution Compared to Public Assistance (30% consideration)
3. Quality of Jobs Created (20% consideration)

In addition, bonus consideration of up to 5% can be awarded due to environmental features of the proposed business. When the Village Board established these eligibility guidelines, they were adopted as general guidelines as a way for the Board to evaluate requests.

Following a review of the comments made by the Board on this initial request, the Applicant will need to decide if it wishes to file a formal Village 6b application. If they decide to proceed, staff will route the application and supporting materials to the impacted school districts (in this case, School Districts 27 and 225) as well as the Northbrook Park District and Library District immediately upon that decision being made to start the review period (even if that means sending information to those agencies prior to receipt of the formal application being filed with the Village). Up to 45 days is available for a comment period prior to the Board taking final action on the resolution of support. The Village’s procedures also provide the ICDC and EDC an opportunity to comment on the proposed requests.

Summary

Staff suggests that the Board of Trustees focus on the following questions in reviewing this request:

- Does the Applicant’s Class 6b request satisfy the general Cook County criteria for the approval of a Class 6b incentive involving a new construction building?
- Does the Applicant’s 6b proposal satisfy the general Village criteria for the approval of a 6b incentive, given the two requested reliefs:
 - Relief from the Village’s bar on appealing property assessment during the 12 year 6b period?
 - Relief from the Village’s bar on affirmatively agreeing not to reapply for a new 6b at any point in the future?
- Is the incentive appropriate to encourage for the construction of a new speculative 447,583 square foot facility for future industrial users to Northbrook?

The Applicant and staff will be present at the December 14, 2021, meeting to answer any questions from the Board.

**PRELIMINARY REVIEW
COOK COUNTY 6B PROGRAM REQUEST: 4000 COMMERCIAL AVE
APPLICATION SUMMARY**

Applicant: PDC Chicago LPIV, Inc.

Site Location: 4000 Commercial Avenue

Requested Action: Resolution supporting and consenting to a Cook County Class 6b incentive

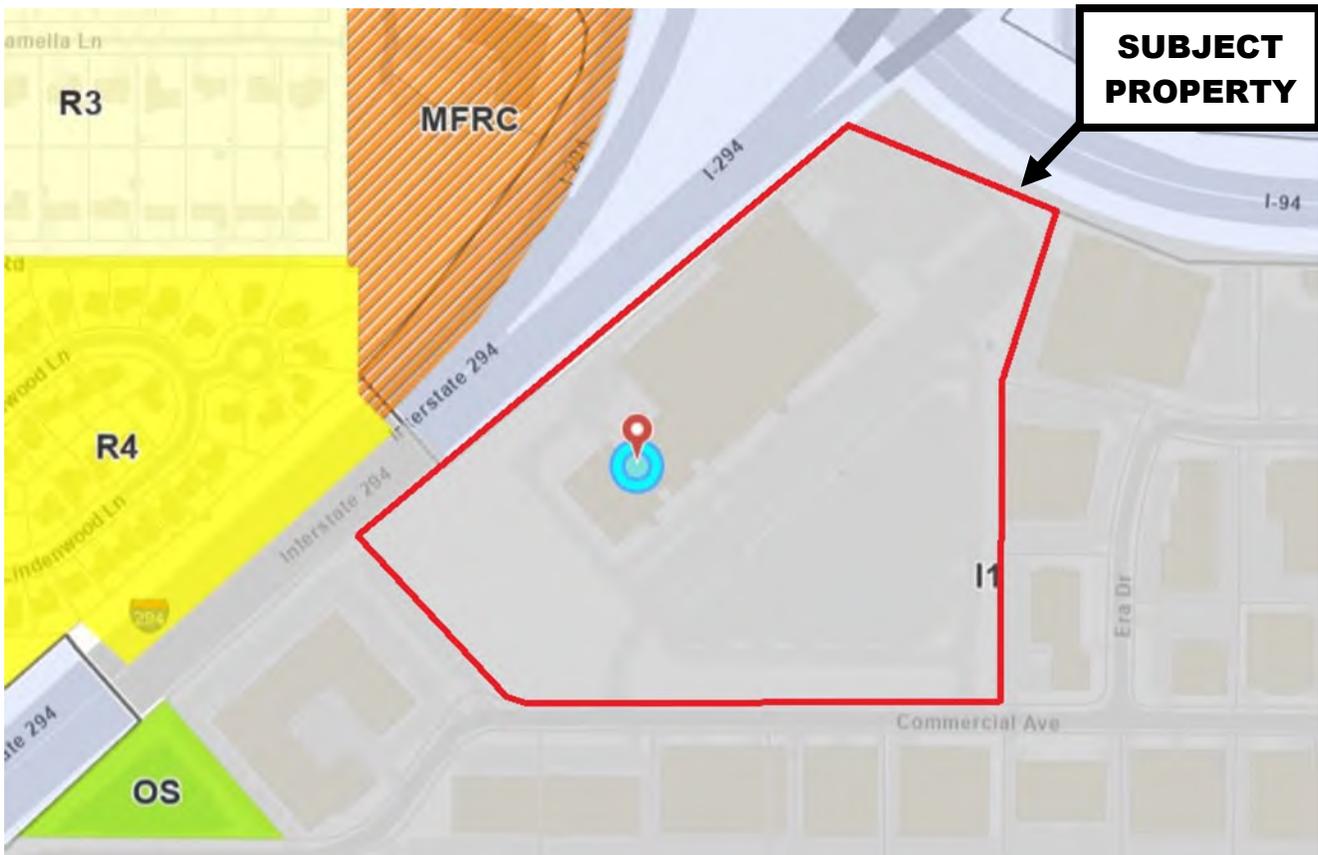
Proposal: Resolution from the Village of Northbrook supporting and consenting to a Class 6b tax incentive for New Construction.

Existing Zoning & Land Use: I1 – Vacant Industrial Building

Surrounding Zoning & Land Use: North: Highway Interstate 294
South: I-1 Restricted Industrial
East: I-1 Restricted Industrial
West: I-1 Restricted Industrial

Comprehensive Plan Designation: General industrial, warehouse and office

ZONING MAP



COMPREHENSIVE PLAN MAP



Legend

-  Open Space & Outdoor Recreation
-  Single Family
-  Single Family Large Lot
-  Multi-Family up to 6 DUA
-  Multi-Family 6-9 DUA
-  Multi-Family 9-15 DUA
-  Multi-Family over 15 DUA
-  Senior or Special Residential
-  Government Facility
-  Institutional Facility
-  Neighborhood Office
-  Neighborhood Edge 1
-  Neighborhood Edge 2
-  Office - Professional
-  Office - Corporate/Corridor
-  Community Retail
-  Major Retail
-  Industrial & Commercial Service
-  General Industrial, Warehouse & Office
-  Major Industrial/Distribution
-  Transportation, Comm. & Utilities
-  Village Center Mixed Use
-  Techny Area Multi-Use
-  Major Corridor Multi-Use
-  Techny Area

AERIAL MAP



Street view from I-294 Looking South



Street view from Parking Lot of 4000 Commercial Ave. Looking North





January 28, 2022

Chan Yu
Deputy Director
Village of Northbrook
Department of Development and Planning
1225 Cedar Lane
Northbrook, IL 60062

**RE: Application for Village of Northbrook Cook County 6B Classification
4000 Commercial, Northbrook, IL**

Chan:

The purpose of this letter is to formally request consideration of a Cook County Class 6B Classification for the property stated above located in Northbrook, IL subject to the properties being redeveloped as a new industrial facility. Please find the applicant's responses to the Village of Northbrook's Application below:

Applicant: PDC Chicago LPIV, Inc.
John Pagliari & Jason Rosenberg
6250 N. River Road, Suite 4050
Rosemont, IL 60018
(847) 292-4510
jpagliari@panattoni.com
jrosenberg@panattoni.com
Business Type: Real Estate Development

Founded in 1986 by Carl Panattoni, Panattoni Development Company, Inc. ("PDC") along with its European and Canadian affiliates (collectively "Panattoni") is one of the largest privately held, full service real estate development companies in the world. Panattoni's US operations are headquartered in Newport Beach, CA, and operate from 16 offices in the United States covering all industrial hubs. Highly experienced local partners operate in each of their markets focusing on project sourcing and execution. Since inception, Panattoni has developed over 500 million

square feet of space.

The Chicago Office of Panattoni Development Company, Inc. was formed in 2001 and has offices in Rosemont, IL. Since then, PDC has developed over 20 million square feet of industrial space in the Chicago Metropolitan area. The projects have consisted of both greenfield development and tear-down redevelopments. PDC has been involved with twelve (12) previous projects for which a Cook County 6b Classification has been granted and PDC is requesting approval of the 6b Classification to develop a similar industrial speculative building in Northbrook. A summary of past speculative projects for which a 6b has been granted and the subsequent tenants who occupied these buildings is as follows:

Industrial Speculative New Construction

7711 Gross Point Road

Skokie, IL

Site Size: 11 acres

Total Square Feet: 150,070 SF

Tenants: Snyder's Lance/US AutoForce/My Fav Electronics

Use: Packaged Food Distribution/Auto Part Supply to Auto Dealerships/Consumer Electronics

Industrial Speculative New Construction

7511 Linder Avenue

Skokie, IL

Site Size: 9.5 acres

Total Square Feet: 140,316 SF

Tenant: Amazon

Use: Same Day Delivery Facility

Industrial Speculative New Construction

1001 S. Wheeling Road

Wheeling, IL

Site Size: 9.15 acres

Total Square Feet: 162,746 SF

Tenant: FedEx

Use: Package Delivery

Industrial Speculative New Construction

11601 Copenhagen Court

Franklin Park, IL

Site Size: 20 acres
Total Square Feet: 400,192 SF
Tenant: WOW Logistics
Use: 3rd Party Logistics (Consumer Products)

Industrial Speculative New Construction

1111 Chase Avenue
Elk Grove Village, IL

Site Size: 6.48 acres
Total Square Feet: 133,037 SF
Tenant: Seiko Logistics/GranQuartz
Use: 3rd Party Logistics/Building Material Distributor

Industrial Speculative New Construction

3400 Wolf Road
Franklin Park, IL

Site Size: 30 acres
Total Square Feet: 491,098 SF
Tenant: Expeditors/Vital Proteins
Use: 3rd Party Logistics/Health Supplements

Industrial Speculative New Construction

1665 Birchwood Avenue
Des Plaines, IL

Site Size: 4.5 acres
Total Square Feet: 35,000 SF
User: NICOR
Use: Service Center

Industrial Speculative New Construction

2050 Clearwater
Des Plaines, IL

Site Size: 5 acres
Total Square Feet: 90,000 SF
Tenant: Ambius Plant Rental Service Company
Use: Plant Rental and Service Center

Industrial Speculative New Construction

1600 Sherwin Ave

Des Plaines, IL
Site Size: 7.5 acres
Total Square Feet: 164,000 SF
Tenant: Maestro Cargo
Use: Distribution Center

Rehabilitation of Vacant Industrial Facility
2400 Lunt Avenue
Elk Grove Village, IL
Site Size: 2.75 acres
Total Square Feet: 60,000 SF
Tenant: Sigma Foods
Use: Packaged Food Distribution

Industrial Speculative New Construction
1925 Busse Road
Elk Grove Village, IL
Site Size: 10 acres
Total Square Feet: 208,000 SF
Tenant: Ceva Logistics
Use: 3rd Party Logistics (Nike Athletic Products)

Industrial Speculative New Construction
3348 S. Pulaski
Chicago, IL
Site Size: 15 acres
Total Square Feet: 316,680 SF
Tenant/Use: Packaged Food Distribution

Project: Address: 4000 Commercial, Northbrook, IL
PIN: 04-06-204-011-0000
Zoning: I-1 Industrial

The development plan is to demolish the existing antiquated +/- 284,000 (187,000 SF Footprint) square foot industrial/office building and develop a New Class A, state-of-the-art industrial speculative building. The highest and best use for the property is to redevelop it with a new +/- 447,583 square foot state-of-the-art speculative facility (site plan attached) to meet the requirements of current users in the marketplace. The building will be designed as a high image facility with significant glass line, and will be flexible to accommodate multiple tenants. The physical characteristics of

the planned facility are as follows:

Size:	Approximately 447,583 SF
Construction Type:	Pre-cast concrete (Rendering Attached)
Car Parking:	Approximately 387 car parking
Ceiling Height:	36' Clear
Bay Size:	+/- 50' x 50'

The applicant is scheduled to purchase the property in the 1st Quarter of 2022. Subject to applicable permitting, it is the applicant's plan to demolish the existing vacant building in the summer of 2022 and will start construction of the planned building immediately thereafter, and deliver the new base building in the summer of 2023. Due to the industrial nature of the project, we do not foresee an increased impact on traffic compared to the past use at the property. For example, per the Parking Generation Manual, 5th Edition, published by the Institute of Transportation of Engineers, parking studies show that the warehousing land-use has an average parking rate of .39 vehicles per 1,000 SF, whereas general office land-use has an average parking rate of 2.39 vehicles per 1,000 SF. As such, it can be seen that the parking rates for the general office land-use is significantly higher than the warehousing land-use. Additionally, the property is currently zoned appropriately for the proposed project, which is I-1. Any future end users at this property will have to adhere to the Village of Northbrook's I-1 zoning ordinance.

Existing Conditions: The current owner has engaged leasing brokers to lease or sell the property on and off for the last 5 Years. **Walgreen's, who is the current owner, is the last occupant in the building and is only utilizing approximately 30,000 SF of space, and is scheduled to completely vacate the property no later than April 30, 2022.** According to the current leasing company, Cushman & Wakefield, leasing and sale activity at 4000 Commercial has struggled significantly prior to the pandemic and has worsened during the pandemic. The following were the principal reasons why:

1. Demand for Office or Flex tech space has been very limited for the past 5 years for big blocks in the Northern Suburbs. Vacancy Rates both in Direct and Sublease Space have continued to rise, and demand has decreased drastically both before and during the pandemic. There are no signs on the immediate horizon that contradict this trend.
2. Stericycle who had been a tenant in 4000 Commercial moved out 2 years ago and originally took the balance of space that Walgreens

didn't use. Walgreens themselves had mostly vacated the space a few years ago.

3. Stericycle was the quintessential example what has been happening in the office market. When there "is" demand, tenants like Stericycle are doing what is known as a "Flight to Quality" move, that essentially means that tenants are being able to execute lease transactions at buildings that they couldn't afford or justify previously. These higher classed buildings have better amenities (i.e. Workout Facilities, Upgraded Food Services-Deli's, Conferencing Centers, Security, often Underground parking with more efficient and newer, Data and HVAC operating systems. By way of example, Stericycle landed in Bannockburn in a single tenant building with the amenities just mentioned. There are countless other examples of deals/transactions that support this trend.
4. 4000's Physical Space made the challenge to lease space even more difficult. The compartmentalized nature of the floor plate, limited window line (throughout the entire building) and lack of design for multi-tenant usage (4000 had been originally designed for a single tenant) proved nearly impossible for tenants to design and plan their space in.
5. Lastly, although the signage and identity of 4000 seemed to be a potential feature to attract tenants, the reality is that prospective tenants felt the subject property has a lack of accessibility compared to other office buildings immediately along I-94 with 4-way interchanges that outweighed the benefits of this potential exposure. Buildings like Parkway North in Deerfield and others at Routes 22 and 60 were and are preferred and in much greater demand.

Economic &
Fiscal Impacts:

The total estimated cost of the project is approximately \$47,000,000.

This project will not proceed without the Class 6B Classification. Without the Class 6B, the proposed project would be at too great a disadvantage compared to other new projects in nearby Cook County that have the incentive and other new projects in nearby Lake County that benefit from lower real estate taxes.

This development will draw new businesses and employees to the Village of Northbrook. The current existing facility is highly underutilized and will be losing its last, small tenant in 2022. Besides the economic impact of those employees spending money at local businesses, it is possible that the future tenants may generate sales tax revenue to the Village. Please refer to the attached memo from Flanagan Bilton LLC for a summary and analysis of the

accretive economic impact regarding real estate taxes.

The applicant is not requesting any public assistance (notwithstanding the request for the 6b Classification). The project will be fully funded by private investment.

In the previous twelve (12) projects for which the applicant was granted a 6b, those agreements never stipulated that the property owner could not appeal the assessed value during the term of the 6b. The applicant believes this stipulation has the potential to put the property owner at a significant disadvantage to other commercial property owners. The project is not economically viable without the 6b, in particular due to the fact the property sits on the border of Lake County, which has a much lower industrial tax rate. Real estate taxes are based upon market value, or assessed values, and those values change based upon a myriad of local and macroeconomic factors. For example, industrial property values plummeted during the late 2000's and early 2010's. During such a significant event, if a property owner's assessed value were not adjusted fairly compared to other similar properties, and the owner had agreed not to appeal an assessed value, this would put that owner in a potentially devastating market position. As such, we would strongly like to preserve our ability to appeal future assessed values. However, the applicant certainly could agree to not apply for additional real estate tax incentives, such as tax increment financing (TIF).

Employment:

We would estimate that this project will generate approximately 100-150 construction jobs during shell construction. Due to the speculative nature of the project, it is unknown how many permanent jobs will be created. The proposed building would be developed with approximately 387 car parking stalls.

Environment:

Based on upon the current use of the existing property and the institutional quality of the proposed development, we would not anticipate a significant impact on traffic, water or sewer use, or any other adverse conditions. In fact, the redevelopment of the site will require meeting current Village and MWRD stormwater storage standards that will be an enhancement to the community. In reviewing past plans for the existing property, we have estimated that the site currently provides approximately 1 acre feet of

stormwater storage. Upon completion of the proposed project, the site will provide approximately 16 acre feet of stormwater storage, the majority of which will be in a to be built pond that will be planted with native plantings. The basin will be designed to meet the MWRD Volume Control Best Management requirements and will promote infiltration, runoff filtration, and water quality. The current site is not designed to treat any of the stormwater runoff prior to outleting off-site.

Although the existing property is not heavily landscaped, the applicant's development plan will provide a significant amount of green space along Commercial Avenue that will also preserve mature trees located in that area. Per the Village's zoning code, the required setback along Commercial is 30' from the property line, whereas the applicant is proposing a 90' setback that will provide an additional 1.24 acres of green space above code. Further, the applicant will enhance the landscaping of the remainder of the property with a landscape plan that will meet the local ordinances. Further, the proposed plan includes total open space of approximately 350,695 SF, which is 30.6% of the entire property, as compared to adjacent properties that provide green space ranging from 7.1 - 18.7%.

Very truly yours,

Panattoni Development Company, Inc.,
a California corporation



By: _____

John Pagliari, Partner
Jason Rosenberg, Partner



January 10, 2022

Chan Yu
Deputy Director
Village of Northbrook
Department of Development and Planning
1225 Cedar Lane
Northbrook, IL 60062

**RE: Real Estate Tax Analysis for Proposed 6B Application for Village of Northbrook
4000 Commercial Ave, Northbrook, IL**

Mr. Yu:

The purpose of this letter is to highlight the real estate tax benefits for the proposed 6B incentive on 4000 Commercial Ave, Northbrook, IL.

There are three scenarios by which the subject property will generate real estate tax revenue for the Village of Northbrook and related taxing entities. Those are:

- 1) The property remains static, generates minimal tax revenue, and remains an antiquated building in the community,
- 2) The property goes completely vacant, obtains a reduction in assessed value based on vacancy, generates the least amount of tax revenue. This is the worst-case scenario and the most probable scenario without 6B approval. The subject property is scheduled to lose its last remaining tenant this year with no prospects of leasing to new tenants. The assessed value has remained constant or decreased 2019 through 2021—which results in lower tax revenue to the Village,
- 3) The property obtains a 6B, causes new development of an aesthetically pleasing building, creates jobs, economic activity, and a consistent and reliable stream of tax revenue—now and into the future. The taxes generated from this scenario would be greater than the taxes generated if the building were to remain in its current condition. *This outcome will increase tax revenue for the Village.* The tax generated from this scenario generates not only a larger tax amount, but a healthier and more reliable tax amount.

I do not mention raising taxes through a new building without a 6B because that scenario is unlikely. With the proximity to Lake County and other comparable properties receiving 6B classification, this property will be put at a distinct disadvantage if developed without a 6B. Because of the challenges it is unlikely any investor will redevelop this property in the absence of a 6B.

If the building goes completely vacant, all parties are worse off. As vacancy persists more capital is required to remedy the issues caused by said vacancy, which dissuades potential investors, which prolongs the vacancy further. This circular pattern will likely continue. As mentioned above, the assessed value of the property has remained static or decreased in the last three years. Property value and corresponding tax revenue should increase year over year. This downward trend highlights the importance of obtaining a 6B.

I have put together an updated spreadsheet explaining the real estate tax revenues for the three scenarios above. Without a 6B the future for the subject property is the worst and most probable case scenario. Approval of a 6B could remedy that predicament. Over the life of the incentive, a newly developed 6B property will raise an estimated \$22,365,132 in tax revenue compared to the estimated \$13,092,392 if the property goes and remains vacant. Approval of this 6B would generate an additional \$9,272,740 in tax revenue.

Sincerely,

A handwritten signature in black ink, appearing to read "John P. Flanagan". The signature is fluid and cursive, with a large initial "J" and "F".

John P. Flanagan J.D.



FLANAGAN | BILTON LLC

Commercial Property Tax & Law Firm

Tax Year	Est. Tax Rate	Est. Multiplier *	Estimated Effective Tax Rate
2022	7.737%	3.2234	24.939%
2023	7.853%	3.2234	25.314%
2024	7.971%	3.2234	25.693%
2025	8.090%	3.2234	26.079%
2026	8.212%	3.2234	26.470%
2027	8.335%	3.2234	26.867%
2028	8.460%	3.2234	27.270%
2029	8.587%	3.2234	27.679%
2030	8.716%	3.2234	28.094%
2031	8.846%	3.2234	28.516%
2032	8.979%	3.2234	28.943%
2033	9.114%	3.2234	29.377%

Estimated Taxes, New Building, No Class 6B			
Estimated Market Value	Assessment Level	Assessment	Estimated Tax
\$47,000,000	25%	\$ 11,750,000	\$ 2,930,385
\$47,000,000	25%	\$ 11,750,000	\$ 2,974,341
\$47,000,000	25%	\$ 11,750,000	\$ 3,018,956
\$54,050,000	25%	\$ 13,512,500	\$ 3,523,876
\$54,050,000	25%	\$ 13,512,500	\$ 3,576,734
\$54,050,000	25%	\$ 13,512,500	\$ 3,630,385
\$62,157,500	25%	\$ 15,539,375	\$ 4,237,567
\$62,157,500	25%	\$ 15,539,375	\$ 4,301,131
\$62,157,500	25%	\$ 15,539,375	\$ 4,365,648
\$71,481,125	25%	\$ 17,870,281	\$ 5,095,802
\$71,481,125	25%	\$ 17,870,281	\$ 5,172,239
\$71,481,125	25%	\$ 17,870,281	\$ 5,249,823
Total Estimated Taxes (2022 - 2033)			\$48,076,887

Estimated Taxes, New Building with Class 6B			
Estimated Market Value	Assessment Level**	Assessment	Estimated Tax
\$47,000,000	10%	\$ 4,700,000	\$ 1,172,154
\$47,000,000	10%	\$ 4,700,000	\$ 1,189,736
\$47,000,000	10%	\$ 4,700,000	\$ 1,207,582
\$54,050,000	10%	\$ 5,405,000	\$ 1,409,550
\$54,050,000	10%	\$ 5,405,000	\$ 1,430,694
\$54,050,000	10%	\$ 5,405,000	\$ 1,452,154
\$62,157,500	10%	\$ 6,215,750	\$ 1,695,027
\$62,157,500	10%	\$ 6,215,750	\$ 1,720,452
\$62,157,500	10%	\$ 6,215,750	\$ 1,746,259
\$71,481,125	10%	\$ 7,148,113	\$ 2,038,321
\$71,481,125	15%	\$ 10,722,169	\$ 3,103,344
\$71,481,125	20%	\$ 14,296,225	\$ 4,199,858
Total Estimated Taxes (2022 - 2033)			\$ 22,365,132

Estimated Taxes, Current Building, With 100% Vacancy			
Estimated Market Value	Assessment Level	Assessment	Estimated Tax
\$12,799,134	25%	\$3,199,783	\$798,008
\$12,799,134	25%	\$3,199,783	\$809,978
\$12,799,134	25%	\$3,199,783	\$822,128
\$14,719,004	25%	\$3,679,751	\$959,629
\$14,719,004	25%	\$3,679,751	\$974,023
\$14,719,004	25%	\$3,679,751	\$988,634
\$16,926,854	25%	\$4,231,713	\$1,153,983
\$16,926,854	25%	\$4,231,713	\$1,171,292
\$16,926,854	25%	\$4,231,713	\$1,188,862
\$19,465,882	25%	\$4,866,470	\$1,387,699
\$19,465,882	25%	\$4,866,470	\$1,408,514
\$19,465,882	25%	\$4,866,470	\$1,429,642
Total Estimated Taxes (2022 - 2033)			\$13,092,392

Market Values were increased 15% in the first year of a new triennial
 *2020 Equalizer was used throughout this analysis due to speculation and variation year-over-year. 2019 to 2020 Equalizer increased 10.5%.
 **The above is based on the assumption that the Class 6b Tax Incentive for the subject property will be granted in 2022.



CONCEPTUAL ARCHITECTURAL RENDERING

4000 COMMERCIAL
NORTHBROOK IL

CONCEPTUAL NEW SITE PLAN FOR:

4000 COMMERCIAL AVENUE

NORTHBROOK, ILLINOIS

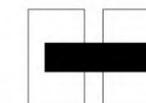
SITE AREA (±26.54 AC.)	±1,156,008 S.F.
DETENTION	TBD
BUILDING AREA	447,583 S.F.
CAR PARKING	387 CARS
TRUCK TRAILER PARKING	80 STALLS
EXTERIOR TRUCK DOCKS	76 DOCKS
DRIVE IN OVERHEAD DOORS	2 DOORS
CLEAR HEIGHT	TBD



OPTION 2

SITE PLAN

221265 KSK 11.23.2021



CONCEPTUAL NEW SITE PLAN FOR:

4000 COMMERCIAL AVENUE

NORTHBROOK, ILLINOIS

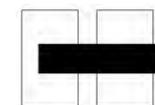
SITE AREA (±26.54 AC.)	±1,156,008 S.F.
DETENTION	TBD
BUILDING AREA	447,583 S.F.
CAR PARKING	387 CARS
TRUCK TRAILER PARKING	80 STALLS
EXTERIOR TRUCK DOCKS	76 DOCKS
DRIVE IN OVERHEAD DOORS	2 DOORS
CLEAR HEIGHT	TBD



OPTION 2

SITE PLAN

221265 KSK 11.18.2021



A.L.T.A. / N.S.P.S. LAND TITLE SURVEY

PROPERTY DESCRIPTION:
LOT 1 IN THE PLAT OF RESUBDIVISION OF LOTS 2 AND 3 IN VORBRUCK COMMERCIAL PARK AND LOT 1 IN E.M.A. RESUBDIVISION BEING A RESUBDIVISION OF LOTS 4 TO 9 INCLUSIVE, 12, 13, 14, 16 AND 17 IN VORBRUCK COMMERCIAL PARK, IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO SAID PLAT OF RESUBDIVISION RECORDED AUGUST 3, 1995 AS DOCUMENT 95513270, EXCEPT THE FOLLOWING PORTION CONVEYED TO THE ILLINOIS STATE TOLL AUTHORITY BY DEED DOCUMENT 0805346020:

THAT PART OF LOT 1 IN THE PLAT OF RESUBDIVISION OF LOTS 2 AND 3 IN VORBRUCK COMMERCIAL PARK AND LOT 1 IN E.M.A. RESUBDIVISION BEING A RESUBDIVISION OF LOTS 4 TO 9 INCLUSIVE, 12, 13, 14, 16 AND 17 IN VORBRUCK COMMERCIAL PARK, IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO SAID PLAT OF RESUBDIVISION RECORDED AUGUST 3, 1995 AS DOCUMENT 95513270, DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHWESTERLY CORNER OF SAID PLAT OF RESUBDIVISION, ALSO BEING THE SOUTHWESTERLY CORNER OF LOT 2 IN SAID PLAT OF RESUBDIVISION, POINT BEING ON THE EXISTING EASTERN RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, THENCE ON AN ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST, 30.45 BEARING OF NORTH 48 DEGREES 52 MINUTES 49 SECONDS EAST ALONG SAID EASTERN RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, A DISTANCE OF 502.67 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 1, FOR A POINT OF BEGINNING, THENCE NORTH, 14.21 BEARING OF NORTH 48 DEGREES 52 MINUTES 49 SECONDS EAST CONTINUING ALONG SAID NORTHERN ILLINOIS TOLL HIGHWAY EASTERN RIGHT OF WAY LINE, A DISTANCE OF 266.44 FEET; THENCE NORTH 60 DEGREES 02 MINUTES 49 SECONDS EAST CONTINUING ALONG SAID NORTHERN ILLINOIS TOLL HIGHWAY EASTERN RIGHT OF WAY LINE, A DISTANCE OF 101.98 FEET; THENCE SOUTH 49 DEGREES 16 MINUTES 06 SECONDS WEST, A DISTANCE OF 265.44 FEET; THENCE NORTH 40 DEGREES 43 MINUTES 54 SECONDS WEST, A DISTANCE OF 8.00 FEET TO A LINE 10.00 FEET EASTERLY OF MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH SAID NORTHERN ILLINOIS TOLL HIGHWAY EASTERN RIGHT OF WAY LINE, THENCE SOUTH 14 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 502.67 FEET TO THE SOUTHERLY CORNER OF SAID LOT 1; THENCE NORTH 48 DEGREES 06 MINUTES 07 SECONDS WEST, A DISTANCE OF 10.00 FEET TO SAID POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

NOTES:
THIS SURVEY REFLECTS MATTERS OF TITLE AS LISTED ON A COMMITMENT FOR TITLE INSURANCE BY NEAR NORTH TITLE GROUP, COMMITMENT NO. FILE NO. IL2132824 WITH A COMMITMENT DATE OF SEPTEMBER 15, 2021.

UNDERGROUND UTILITIES ARE SHOWN BY USING PHYSICAL EVIDENCE FOUND ON THE SURFACE AND/OR FROM UTILITY COMPANY FIELD STAKES AND/OR ENGINEERING DESIGN PLANS. THEREFORE, THEIR ACCURACY AND DEPTH IS NOT GUARANTEED. THIS SURVEY IS COMPLETELY ACCURATE. FOR MORE ACCURATE LOCATION FIELD EXCAVATE OTHER UTILITIES NOT SHOWN MAY EXIST. THIS SURVEY UNDERGROUND UTILITIES WERE LOCATED, BEFORE DIGGING CALL JULLIE, AT 1-800-892-0123.

ALL DIMENSIONS ARE IN FEET AND DECIMAL PARTS THEREOF. NO DISTANCES OR ANGLES SHOWN HEREON MAY BE ASSUMED BY SCALING.

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY IN ADDITION TO THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/N.S.P.S. LAND TITLE SURVEYS.

SPACECO, INC. IS AN ILLINOIS PROFESSIONAL DESIGN FIRM REGISTERED UNDER LICENSE NUMBER 184-001157.

NO CEMETERIES, GRAVESTONES, OR BURIAL GROUNDS WERE DISCLOSED IN THE RECORD DOCUMENTS PROVIDED TO THE SURVEYOR OR OBSERVED IN THE PROCESS OF CONDUCTING THIS SURVEY. ADDITIONALLY, THIS SURVEYOR HAS NO PRIOR KNOWLEDGE OF CEMETERIES, GRAVESTONES, OR BURIAL GROUNDS BEING LOCATED ON THE SURVEYED PROPERTY.

TAX P.L.N.S (PER TITLE COMMITMENT):
04-06-204-011-0000

MONUMENTS WERE FOUND/SET AT THE PARCEL CORNERS AS SHOWN (TABLE A ITEM 1)

ADDRESS:
4000 COMMERCIAL AVE
NORTHBROOK, IL 60062
(TABLE A ITEM 2)

BASED UPON A REVIEW OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD HAZARD RATE DATA (FIRM) MAP NUMBER 170310069J & 170310068J MAP WITH AN EFFECTIVE DATE OF AUGUST 19, 2008, THERE IS NO FLOOD HAZARD ON THIS PROPERTY. LIES IN ZONE X (UNSHADED) - AREA OF MINIMAL FLOOD HAZARD. (TABLE A ITEM 3)

PROPERTY SURVEYED CONTAINS 1.146964 SQUARE FEET, OR 26.331 ACRES, MORE OR LESS. (TABLE A ITEM 4)

PROPERTY IS CURRENTLY ZONED I-1 RESTRICTED INDUSTRIAL PER THE PLAT OF NORTHBROOK ZONING MAP, LAST DATED FEBRUARY 20, 2019. A CURRENT ZONING REPORT WAS NOT PROVIDED. (TABLE A ITEM 5)

UTILITIES SHOWN HEREON ARE SHOWN AS PART OF THE SURVEY FOR THE SUBJECT PARCEL. (TABLE A ITEM 11)

NAME OF THE ADJOINERS SHOWN HEREON ARE CURRENT OWNERS AND/OR TAXPAYERS AS LISTED ON THE COOK COUNTY ASSESSOR'S WEBSITE, ACCESSED ON NOVEMBER 4, 2021. (TABLE A ITEM 10)

AERIAL PHOTOGRAPHY PRODUCED BY SPACECO ON OCTOBER 15, 2021 UTILIZING POST-PROCESSED IMAGES AND ILLINOIS STATE PLANE COORDINATES VIA GNSS REAL TIME NETWORK (RTN) AND EXCEEDS RECOMMENDED ACCURACIES FOR FEATURE & TOPOGRAPHIC SITE PLANS & SPICES PER FEDERAL GEOGRAPHIC DATA COMMITTEE (FGDC TABLE A-3). (SEE SHEET 2)

THERE IS NO OBSERVABLE EVIDENCE OF EARTHMOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS. (TABLE A ITEM 16)

THIS SURVEYOR KNOWS OF NO CHANGES IN STREET RIGHT OF WAY LINES EITHER COMPLETED OR PROPOSED AND AVAILABLE FROM THE CONTROLLING JURISDICTION. THERE IS NO OBSERVABLE EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS. (TABLE A ITEM 17)

THE DOCUMENTS PROVIDED TO THE OR OBTAINED BY THE SURVEYOR AS PART OF THE SURVEY PURSUANT TO SECTIONS 5 AND 6 OF THE ALTA/N.S.P.S. LAND TITLE SURVEY ACT, DO NOT INCLUDE ANY PLOTTABLE OFF-SITE (I.E. APPURTENANT) EASEMENTS AFFECTING THE SURVEYED PROPERTY OR SERVICES OTHER THAN THOSE SHOWN. (TABLE A ITEM 18)

PART OF LOT 2
PLAT OF RESUBDIVISION
RECORDED AUGUST 3, 1995
AS DOCUMENT 95513270

P.L.N: 04-06-107-004-0000
OWNER/TAX PAYER: LUMINEX CORPORATION

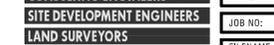
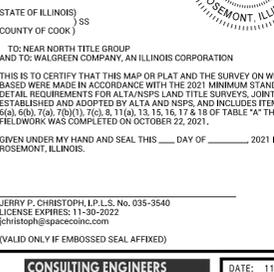
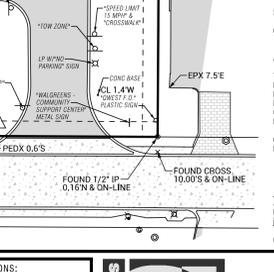
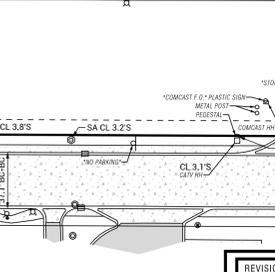
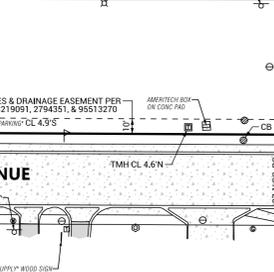
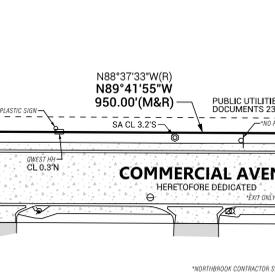
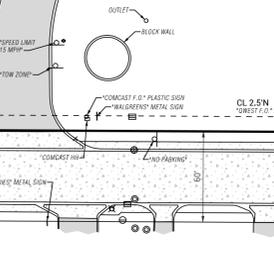
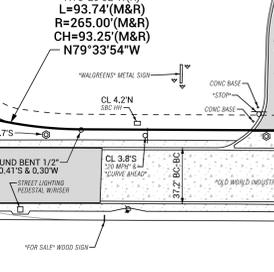
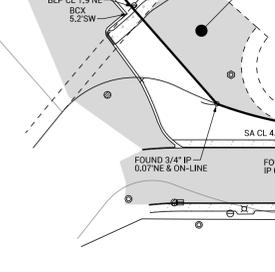
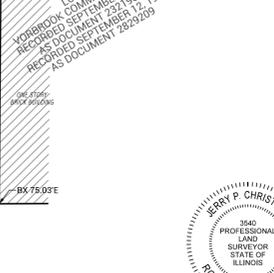
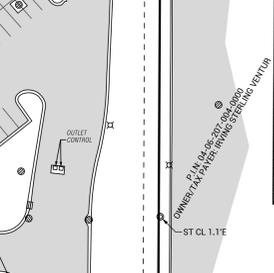
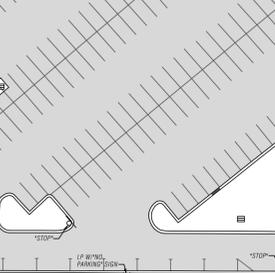
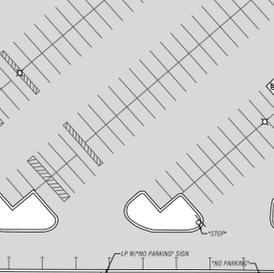
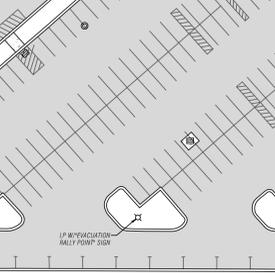
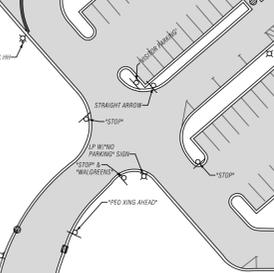
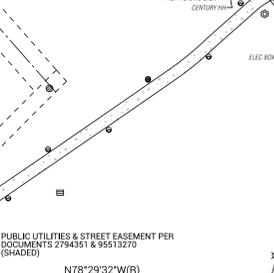
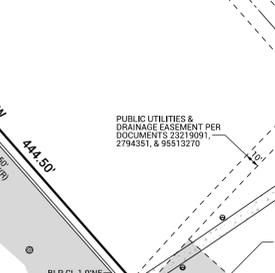
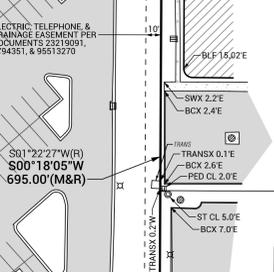
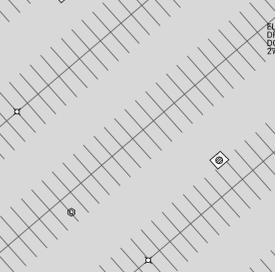
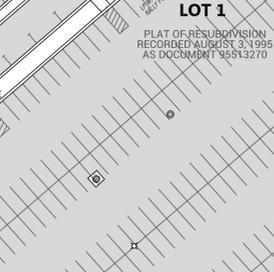
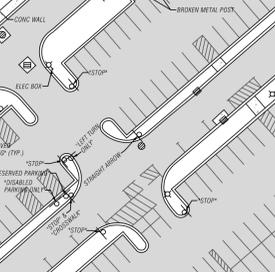
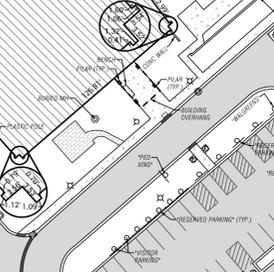
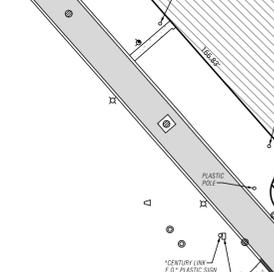
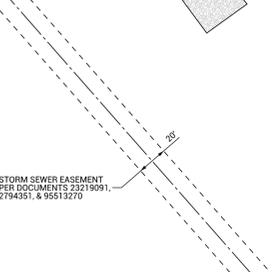
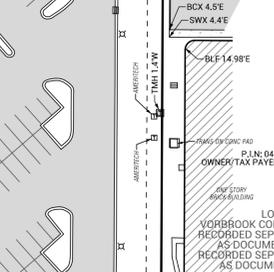
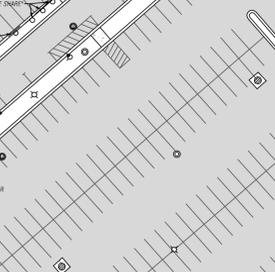
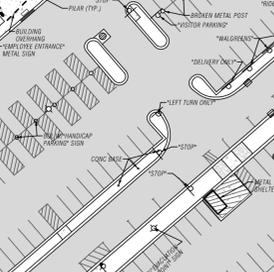
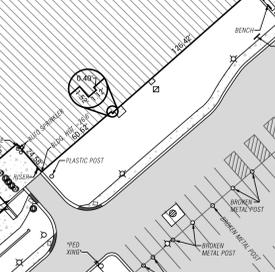
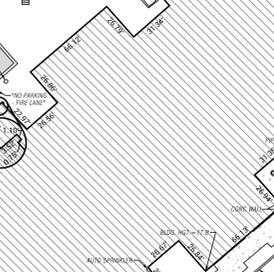
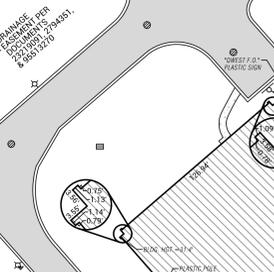
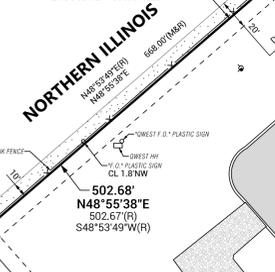
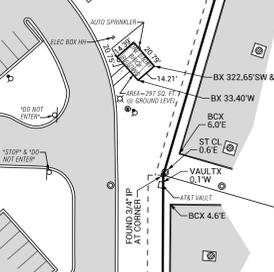
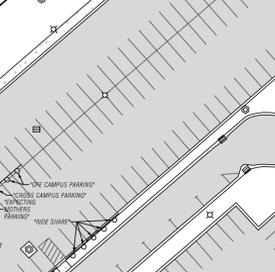
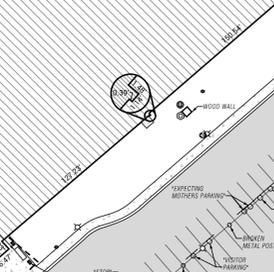
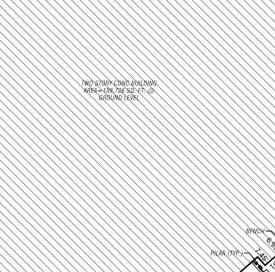
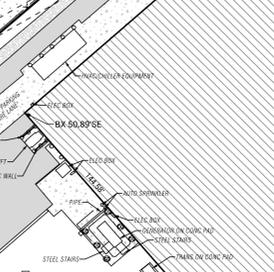
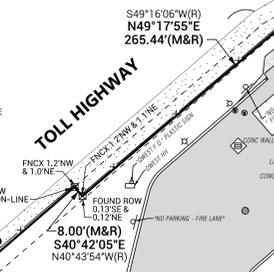
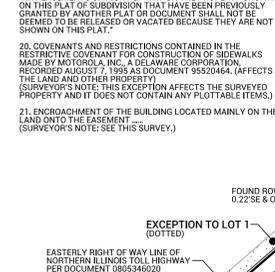
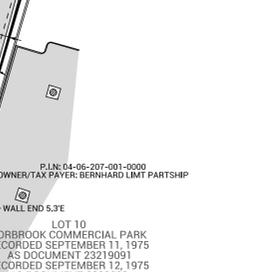
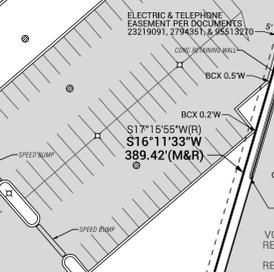
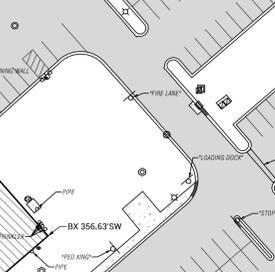
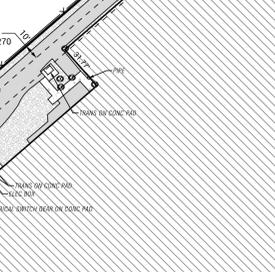
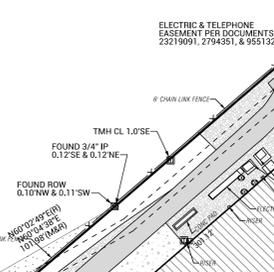
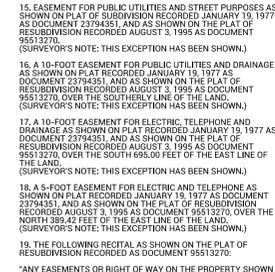
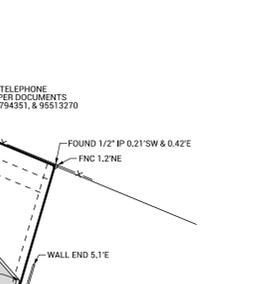
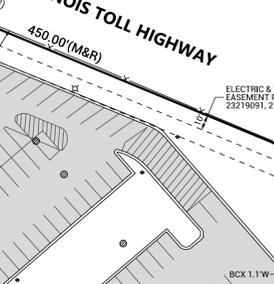
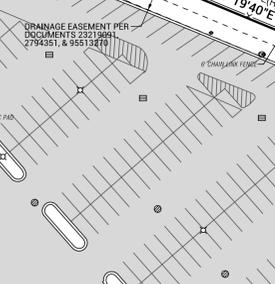
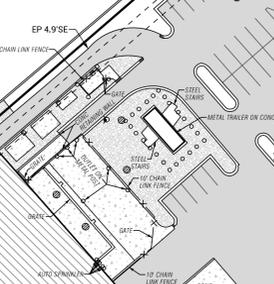
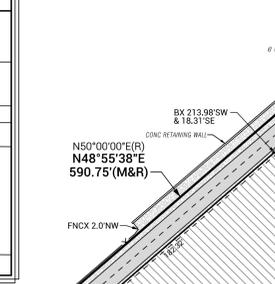
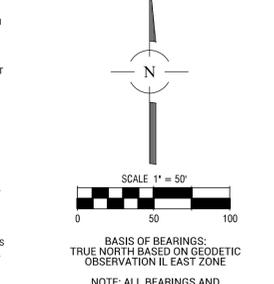
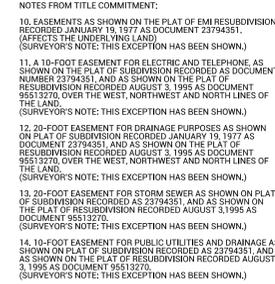
PUBLIC UTILITIES & DRAINAGE EASEMENT PER DOCUMENTS 23219091, 2794351, & 95513270 (SHADED)

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L=93.74'(M&R)
R=265.00'(M&R)
CH=93.25'(M&R)
N79°33'54"W

N88°37'33"(R)
L=93.74'(M&R)
R=265.00'(M&R)
CH=93.25'(M&R)
N89°41'55"W
950.00'(M&R)

N41°06'07"(W)
L=10.00'(M&R)

N41°04'22"(W)
L=10.00'(M&R)



Tax Year	2022 Tax Rate	2022 Multiplier	Estimated Effective Tax Rate*
2022	7.737%	3.2234	24.939%
2023	7.737%	3.2234	24.939%
2024	7.737%	3.2234	24.939%
2025	7.737%	3.2234	24.939%
2026	7.737%	3.2234	24.939%
2027	7.737%	3.2234	24.939%
2028	7.737%	3.2234	24.939%
2029	7.737%	3.2234	24.939%
2030	7.737%	3.2234	24.939%
2031	7.737%	3.2234	24.939%
2032	7.737%	3.2234	24.939%
2033	7.737%	3.2234	24.939%

Estimated Taxes, New Building, No Class 6b			
Estimated Market Value	Assessment Level	Assessment	Estimated Tax
\$ 40,000,000	25%	\$ 10,000,000	\$ 2,493,945
\$ 40,000,000	25%	\$ 10,000,000	\$ 2,493,945
\$ 40,000,000	25%	\$ 10,000,000	\$ 2,493,945
\$ 46,000,000	25%	\$ 11,500,000	\$ 2,868,036
\$ 46,000,000	25%	\$ 11,500,000	\$ 2,868,036
\$ 46,000,000	25%	\$ 11,500,000	\$ 2,868,036
\$ 52,900,000	25%	\$ 13,225,000	\$ 3,298,242
\$ 52,900,000	25%	\$ 13,225,000	\$ 3,298,242
\$ 52,900,000	25%	\$ 13,225,000	\$ 3,298,242
\$ 60,835,000	25%	\$ 15,208,750	\$ 3,792,978
\$ 60,835,000	25%	\$ 15,208,750	\$ 3,792,978
\$ 60,835,000	25%	\$ 15,208,750	\$ 3,792,978
Total Estimated Taxes (2022 - 2033)			\$ 37,359,603

Estimated Taxes, New Building with Class 6b			
Estimated Market Value	Assessment Level**	Assessment	Estimated Tax
\$ 40,000,000	10%	\$ 4,000,000	\$ 997,578
\$ 40,000,000	10%	\$ 4,000,000	\$ 997,578
\$ 40,000,000	10%	\$ 4,000,000	\$ 997,578
\$ 46,000,000	10%	\$ 4,600,000	\$ 1,147,215
\$ 46,000,000	10%	\$ 4,600,000	\$ 1,147,215
\$ 46,000,000	10%	\$ 4,600,000	\$ 1,147,215
\$ 52,900,000	10%	\$ 5,290,000	\$ 1,319,297
\$ 52,900,000	10%	\$ 5,290,000	\$ 1,319,297
\$ 52,900,000	10%	\$ 5,290,000	\$ 1,319,297
\$ 60,835,000	10%	\$ 6,083,500	\$ 1,517,191
\$ 60,835,000	15%	\$ 9,125,250	\$ 2,275,787
\$ 60,835,000	20%	\$ 12,167,000	\$ 3,034,382
Total Estimated Taxes (2022 - 2033)			\$ 17,219,630

Estimated Taxes, Current Building, With 100% Vacancy			
Estimated Market Value	Assessment Level	Assessment	Estimated Tax
\$12,799,134	25%	\$3,199,783	\$798,008
\$12,799,134	25%	\$3,199,783	\$798,008
\$12,799,134	25%	\$3,199,783	\$798,008
\$14,719,004	25%	\$3,679,751	\$917,709
\$14,719,004	25%	\$3,679,751	\$917,709
\$14,719,004	25%	\$3,679,751	\$917,709
\$16,926,854	25%	\$4,231,713	\$1,055,366
\$16,926,854	25%	\$4,231,713	\$1,055,366
\$16,926,854	25%	\$4,231,713	\$1,055,366
\$19,465,882	25%	\$4,866,470	\$1,213,671
\$19,465,882	25%	\$4,866,470	\$1,213,671
\$19,465,882	25%	\$4,866,470	\$1,213,671
Total Estimated Taxes (2022 - 2033)			\$11,954,262

Market Values were increased 15% in the first year of a new triennial

*The 2020 Tax Rate (the 2020 tax rate x the 2020 multiplier) was used. It does not take into account any increases or decreases in the Effective Tax Rate between 2021-2033.

**The above is based on the assumption that the Class 6b Tax Incentive for the subject property will be granted in 2022.

TOTAL PAYMENT DUE

\$ 504,053.92

By 03/02/21 (on time)

2020 First Installment Property Tax Bill

Property Index Number (PIN) Volume Code Tax Year (Payable In) Township Classification
04-06-204-011-0000 131 25076 2020 2021 NORTHFIELD 5-93

IF PAYING AFTER 03/02/21, PLEASE PAY 03/03/21 - 04/01/21 \$804,053.92 OR 04/02/21 - 05/03/21 \$504,053.92 OR 05/04/21 - 06/01/21 \$511,614.73

TAXING DISTRICT DEBT AND FINANCIAL DATA

Table with 5 columns: Your Taxing Districts, Money Owed by Your Taxing Districts, Pension and Healthcare Amounts Promised by Your Taxing Districts, Amount of Pension and Healthcare Shortage, % of Pension and Healthcare Costs Taxing Districts Can Pay. Rows include Northwest Mosquito Abatement Wheeling, Metro Water Reclamation Dist of Chicago, Northbrook Park District, Oakton College Dist Skokie Des Plaines, Glenbrook HS District 225 (Glenview), Northbrook School District 27, Village of Northbrook, Town of Northfield, Cook County Forest Preserve District, County of Cook, and Total.

PAY YOUR TAXES ONLINE

at cookcountytreasurer.com from your bank account or credit card

TAX CALCULATOR

2019 TOTAL TAX 916,461.67
2020 ESTIMATE X 55%
2020 TOTAL TAX = 504,053.92

The First Installment amount is 55% of last year's total taxes. All exemptions, such as homeowner and senior exemptions, will be reflected on your Second Installment tax bill.

IMPORTANT MESSAGE

RECEIVED FEB 03 2021

PROPERTY LOCATION

4000 COMMERCIAL AVE
NORTHBROOK IL 60062

MAILING ADDRESS

WALGREEN CO
104 WILMOT RD
DEERFIELD IL 60015-5121

DETACH & INCLUDE WITH PAYMENT

TOTAL PAYMENT DUE

\$ 504,053.92

By 03/02/21 (on time)

If paying later, refer to amounts above.

IMPORTANT MESSAGE

Use of this coupon authorizes the Treasurer's Office to reduce the check amount to prevent overpayment. Include only one check and one coupon per envelope.

Property Index Number (PIN) 04-06-204-011-0000
Tax Volume 131

Amount Paid

\$

Include name, PIN, address, phone and email on check payable to "Cook County Treasurer."

Internet use only

SN 0020200100 RTN 600001075 AN (see PIN) TC 006922

00202001007040620401100003008922400504053923005040539230050405392300511614738

20 04-06-204-011-0000 0 20 0 1399762 343564
WALGREEN CO
OR CURRENT OWNER
104 WILMOT RD
DEERFIELD IL 60015-5121

COOK COUNTY TREASURER
PO BOX 805436
CHICAGO IL 60680-4155

04062040110000/0/20/E/0050405392/1

TOTAL PAYMENT DUE

2020 Second Instalment Property Tax Bill

\$ 475,816.94

Property Index Number (PIN) Volume Code Tax Year (Payable In) Township Classification
04-06-204-01-0000 131 25076 2020 2021 NORTHFIELD 5-93

By 10/01/21 (on time)

AUG 27 2021

IF PAYING LATE, PLEASE PAY 10/02/21 - 11/01/21 \$482,954.19 OR 11/02/21 - 12/01/21 \$490,091.44 OR 12/02/21 - 01/01/22 \$497,228.69 LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW

TAXING DISTRICT BREAKDOWN

Table with columns: Taxing District, 2020 Tax, 2020 Rate, 2020 %, Pension, 2019 Tax. Rows include MISCELLANEOUS TAXES, SCHOOL TAXES, MUNICIPALITY/TOWNSHIP TAXES, and COOK COUNTY TAXES.

TAX CALCULATOR

IMPORTANT MESSAGE

Table for tax calculation showing 2019 Assessed Value, 2020 Assessed Value, 2020 State Equalizer, 2020 Equalized Assessed Value (EAV), 2020 Local Tax Rate, and 2020 Total Tax Before Exemptions.

PROPERTY LOCATION

MAILING ADDRESSES

4000 COMMERCIAL AVE
NORTHBROOK IL 60062 1829

WALGREEN CO
104 WILMOT RD
DEERFIELD IL 60015-5121

DETACH & INCLUDE WITH PAYMENT

TOTAL PAYMENT DUE

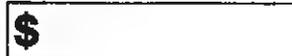
IMPORTANT PAYMENT MESSAGES

\$ 475,816.94

By 10/01/21 (on time)
If paying later, refer to amounts above.

Use of this coupon authorizes the Treasurer's Office to reduce the check amount to prevent overpayment. Include only one check and one coupon per envelope.

Property Index Number (PIN) Volume
04-06-204-01-0000 131
Amount Paid



Include name, PIN, address, phone and email on check payable to "Cook County Treasurer."

SN 0020200200 RTN 500001073 AN (see PIN) TC 008922

00202002005040620401100003008922400482954395004900914480049722869200475816949

20-04-06-204-01-0000-0 20 4 1384861

1158-333981

COOK COUNTY TREASURER

PO BOX 805436
CHICAGO IL 60680-4155

WALGREEN CO
OR CURRENT OWNER
104 WILMOT RD
DEERFIELD IL 60015-5121



04062040110000/0/20/F/0047581694/2

TOTAL PAYMENT DUE

\$448,147.16

By 03/03/20 (on time)

2019 First Installment Property Tax Bill

Property Index Number (PIN) 04-06-204-011-0000 Volume 131 Code 25076 Tax Year 2019 (Payable in) 2020 Township NORTHFIELD Classification 5-93

201917288422

IF PAYING LATE, PLEASE PAY 03/04/20-04/01/20 \$454,869.37 04/02/20-05/01/20 \$461,591.58 05/02/20-06/01/20 \$468,313.79 **LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW**

TAXING DISTRICT DEBT AND FINANCIAL DATA

Your Taxing Districts	Money Owed by Your Taxing Districts	Pension and Healthcare Amounts Promised by Your Taxing Districts	Amount of Pension and Healthcare Shortage	% of Pension and Healthcare Costs Taxing Districts Can Pay
Northwest Mosquito Abatement Wheeling	\$182,548	\$6,871,780	\$681,058	87.18%
Metro Water Reclamation Dist of Chicago	\$3,460,595,000	\$2,795,614,000	\$1,098,622,000	60.70%
Northbrook Park District	\$3,845,554	\$32,495,015	\$2,143,247	93.40%
Oakton College Dist Skokie Des Plaines	\$99,046,300	\$43,728,516	\$30,547,474	30.14%
Glenbrook HS District 225 (Glenview)	\$109,847,178	\$75,088,588	\$7,072,470	90.58%
Northbrook School District 27	\$18,077,571	\$15,003,522	\$2,210,317	85.27%
Village of Northbrook	\$167,933,578	\$267,469,825	\$98,272,612	63.26%
Town of Northfield	\$479,741	\$5,942,986	\$780,490	86.87%
Cook County Forest Preserve District	\$193,646,842	\$457,040,680	\$246,669,734	48.03%
County of Cook	\$7,490,403,508	\$25,089,044,035	\$14,681,160,592	41.46%
Total	\$11,543,859,821	\$28,788,268,947	\$16,168,359,994	

JAN 29 2020

PAY YOUR TAXES ONLINE

at cookcountytreasurer.com from your bank account or credit card today

TAX CALCULATOR

2018 TOTAL TAX 814,813.02
 2019 ESTIMATE X 55%
 2019 1st INSTALLMENT = 448,147.16

The First Installment amount is 55% of last year's total taxes. All exemptions, such as homeowner and senior exemptions, will be reflected on your Second Installment tax bill.

IMPORTANT MESSAGES

- Pay this bill at cookcountytreasurer.com.

PROPERTY LOCATION

4000 COMMERCIAL AVE
 NORTHBROOK IL 60062

MAILING ADDRESS

MALGREEN CO
 104 WILMOT RD
 DEERFIELD IL 60015-6121

DETACH & INCLUDE WITH PAYMENT

TOTAL PAYMENT DUE

\$448,147.16

By 03/03/20 (on time)
 If paying later, refer to amounts above.

IMPORTANT PAYMENT MESSAGES

Use of this coupon authorizes the Treasurer's Office to reduce your check amount to prevent overpayment. Include only one check and one original coupon per envelope.

Property Index Number (PIN) 04-06-204-011-0000

Amount Paid

\$

Include name, PIN, address, phone and email on check payable to "Cook County Treasurer".

SN 0020190100 RTN 500001075 AN (see PIN) TC 008911

Internal use only

00201901009040620401100003006911200448147168004548693720046159158400468313794



20 000000010000 019 0 1286541
 MALGREEN CO
 OR CURRENT OWNER
 104 WILMOT RD
 DEERFIELD IL 60015-5121

COOK COUNTY TREASURER
 PO BOX 805438
 CHICAGO IL 60680-4155



04062040110000/0/19/E/0044814716/1

TOTAL PAYMENT DUE

2019 Second Installment Property Tax Bill

\$468,314.51

By 08/03/20 (on time)

JUL 08 2020

Property Index Number (PIN) 04-06-204-011-0000	Volume 131	Code 25076	Tax Year (Payable In) 2019 (2020)	Township NORTHFIELD	Classification 5-93
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PAYMENT SCHEDULE	08/04/20-09/01/20 \$468,314.51	09/02/20-10/01/20 \$468,314.51	10/02/20-11/01/20 \$475,339.23
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TAXING DISTRICT BREAKDOWN

Taxing District	2019 Tax	2019 Rate	2019 %	Pension	2018 Tax
MISCELLANEOUS TAXES					
Northwest Mosq Abatement Dist Wheeling	1,208.03	0.010	0.13%		1,082.48
Metro Water Reclamation Dist of Chicago	46,914.54	0.389	5.12%	5,185.92	38,989.32
Northbrook Park District	50,170.82	0.418	5.47%	3,618.08	44,873.78
Miscellaneous Taxes Total	98,291.89	0.815	10.72%		84,925.56
SCHOOL TAXES					
Oakton College Dist Skokie Des Plaines	26,658.25	0.221	2.91%		24,208.21
Glenbrook HS District 225 (Glenview)	241,929.48	2.006	26.40%	8,833.18	218,070.79
Northbrook School District 27	345,044.98	2.861	37.65%	10,251.24	315,297.21
School Taxes Total	613,627.71	5.088	66.96%		557,576.15
MUNICIPALITY/TOWNSHIP TAXES					
Northbrook Library Fund	37,869.32	0.314	4.13%	3,258.27	34,147.98
Village of Northbrook	92,140.64	0.764	10.05%	41,808.01	75,870.49
Road & Bridge Northfield	5,888.34	0.047	0.62%		5,117.18
General Assistance Northfield	844.22	0.007	0.09%		888.85
Town of Northfield	2,532.86	0.021	0.28%		2,381.78
Municipality/Township Taxes Total	139,055.18	1.153	15.17%		118,285.66
COOK COUNTY TAXES					
Cook County Forest Preserve District	7,115.57	0.059	0.78%	241.20	5,904.44
Consolidated Elections	3,818.09	0.030	0.39%		0.00
County of Cook	33,185.81	0.275	3.63%	12,180.89	31,391.85
Cook County Public Safety	16,180.79	0.134	1.76%		12,104.11
Cook County Health Facilities	5,427.18	0.045	0.59%		4,625.15
Cook County Taxes Total	85,487.39	0.643	7.15%		54,025.65
(Do not pay these totals)	918,481.67	7.599	100.00%		814,813.02

TAX CALCULATION

IMPORTANT MESSAGES

2018 Assessed Value	3,380,651	2018 Total Tax Before Exemptions	916,461.67
2018 Assessed Value	4,135,903	Homeowner's Exemption	.00
2019 State Equalizer X	2.9160	Senior Citizen Exemption	.00
2018 Equalized Assessed Value (EAV)	12,080,293	Senior Freeze Exemption	.00
2018 Local Tax Rate X	7.599%	2018 Total Tax After Exemptions	916,461.67
2019 Total Tax Before Exemptions	916,461.67	First Installment	449,147.18
		Second Installment	468,314.51
		Total 2019 Tax (Payable in 2020)	916,461.67

- Thank you for your first installment payment of: \$448,147.18 on 03-03-20

PROPERTY LOCATION

MAILING ADDRESS

4000 COMMERCIAL AVE
NORTHBROOK IL 60062 1829

WALGREEN CO
104 WILMOT RD
DEERFIELD IL 60015-5121

DETACH & INCLUDE WITH PAYMENT

PAYMENT DUE

IMPORTANT PAYMENT MESSAGES

\$468,314.51

By 08/03/20 (on time)
If paying later, refer to amounts above.

Use of this coupon authorizes the Treasurer's Office to reduce the check amount to prevent overpayment. Include only one check and one original coupon per envelope.

Property Index Number (PIN)
04-06-204-011-0000

Volume
131

Amount Paid
\$

SN 0020190200 RTN 500001073 AN (see PIN) TC 008911

Include name, PIN, address, phone and email on check payable to "Cook County Treasurer."

Internet use only

00201902007040620401100003008911200475339230004683145170046831451700468314517



20 04-06-204-011-0000 0 19 4 129584
WALGREEN CO
OR CURRENT OWNER
104 WILMOT RD
DEERFIELD IL 60015-5121

COOK COUNTY TREASURER
PO BOX 808438
CHICAGO IL 60680-4118



04062040110000/0/19/F/0046831451/2

TOTAL PAYMENT DUE

2018 First Installment Property Tax Bill

\$435,574.51

Property Index Number (PIN) 04-06-204-011-0000 Volume 131 Code 25076 Tax Year (Payable In) 2018 (2019) Township NORTHFIELD Classification 5-93

By 03/01/19 (on time)

IF PAYING LATE, PLEASE PAY 03/02/19-04/01/19 \$442,108.13 04/02/19-05/01/19 \$448,641.75 05/02/19-06/01/19 \$455,175.37 LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW

TAXING DISTRICT BREAKDOWN

Table with 5 columns: Your Taxing Districts, Money Owed by Your Taxing Districts, Pension and Healthcare Amounts Promised by Your Taxing Districts, Amount of Pension and Healthcare Shortage, % of Pension and Healthcare Costs Taxing Districts Can Pay. Rows include Northwest Mosquito Abatement Wheeling, Metro Water Reclamation Dist of Chicago, Northbrook Park District, etc.

PAY YOUR TAXES ONLINE

at cookcountytreasurer.com from your bank account or credit card today

TAX CALCULATOR

IMPORTANT MESSAGES

2017 TOTAL TAX 791,953.65
2018 ESTIMATE X 55%
2018 1st INSTALLMENT = 435,574.51

- Pay this bill at cookcountytreasurer.com.

RECEIVED FEB 04 2019

The First Installment amount is 55% of last year's total taxes. All exemptions, such as homeowner and senior exemptions, will be reflected on your Second Installment tax bill.

PROPERTY LOCATION

MAILING ADDRESS

4000 COMMERCIAL AVE
NORTHBROOK IL 60062

WALGREEN CO
104 WILMOT RD
DEERFIELD IL 60015-5121

DETACH & INCLUDE WITH PAYMENT

TOTAL PAYMENT DUE

IMPORTANT PAYMENT MESSAGES

Property Index Number (PIN) 04-06-204-011-0000 T13 Volume 131 Amount Paid

\$435,574.51

By 03/01/19 (on time) If paying later, refer to amounts above.

Use of this coupon authorizes the Treasurer's Office to reduce your check amount to prevent overpayment. Include only one check and one original coupon per envelope.

SN 0020180100 RTN 500001075 AN (see PIN) TC 008922

\$ [Box for Amount Paid]

Include name, PIN, address, location, phone and email on check payable to "Cook County Treasurer".

Name/Mailing Address Change? Check box and complete form on back to update your name and/or mailing address.

00201801002040620401100003008922400435574513004421081360044864175900455175378



20 004062040110000 0 18 0 1326549
WALGREEN CO
OR CURRENT OWNER
104 WILMOT RD
DEERFIELD IL 60015-5121

COOK COUNTY TREASURER
PO BOX 805438
CHICAGO IL 60680-4155



04062040110000/0/18/E/0043557451/1

TOTAL PAYMENT DUE

2018 Second Installment Property Tax Bill

\$379,238.51

Property Index Number (PIN) 04-06-204-011-0000 Volume 131 Code 25076 Tax Year (Payable In) 2018 (2019) Township NORTHFIELD Classification 5-93

By 08/01/19 (on time)

JUL 09 2019

IF PAYING LATE, PLEASE PAY 08/02/19-09/01/19 \$384,927.09 09/02/19-10/01/19 \$390,615.67 10/02/19-11/01/19 \$396,304.25 LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW

TAXING DISTRICT BREAKDOWN

Table with columns: Taxing District, 2018 Tax, 2018 Rate, 2018 %, Pension, 2017 Tax. Rows include MISCELLANEOUS TAXES, SCHOOL TAXES, MUNICIPALITY/TOWNSHIP TAXES, and COOK COUNTY TAXES.

TAX CALCULATOR

Table showing tax calculations: 2017 Assessed Value, 2018 Assessed Value, 2018 State Equalizer, 2018 Equalized Assessed Value (EAV), 2018 Local Tax Rate, 2018 Total Tax Before Exemptions, 2018 Total Tax After Exemptions, First Installment, Second Installment, Total 2018 Tax (Payable in 2019).

IMPORTANT MESSAGE

Thank you for your first installment payment of: \$435,574.51 on 03-01-19

PROPERTY LOCATION

MAILING ADDRESS

4000 COMMERCIAL AVE NORTHBROOK IL 60062-1829

WALGREEN CO 104 WILMOT RD DEERFIELD IL 60015-5121

DETACH & INCLUDE WITH PAYMENT

TOTAL PAYMENT DUE

\$379,238.51

By 08/01/19 (on time) If paying later, refer to amounts above.

IMPORTANT PAYMENT MESSAGE

Use of this coupon authorizes the Treasurer's Office to reduce the check amount to prevent overpayment. Include only one check and one original coupon per envelope.

Property Index Number (PIN) 04-06-204-011-0000 Title Volume 131

Amount Paid

\$

Include name, PIN, address, phone and email on check payable to "Cook County Treasurer."

SN 0020180200 RTN 500001075 AN (see PIN) TC 008922

Internal use only

00201802000040620401100003008922400396304254003792385140038492709300390615679



20 04-06-204-011-0000 0 18 4 1316517 WALGREEN CO OR CURRENT OWNER 104 WILMOT RD DEERFIELD IL 60015-5121

COOK COUNTY TREASURER PO BOX 805438 CHICAGO IL 60680-4118



04062040110000/0/18/F/0037923851/2



CLASS 6B
ELIGIBILITY APPLICATION

Carefully review the Class 6B Eligibility Bulletin before completing this Application. For assistance, please contact the Assessor's Office, Development Incentives Department (312) 603-7529. This application, a *filing fee of \$500.00*, and supporting documentation (*except drawings and surveys*) must be filed as follows:

This application must be filed **PRIOR TO** the commencement of New Construction or **PRIOR TO** the commencement of Substantial Rehabilitation Activities or **PRIOR TO** the commencement of Reoccupation of Abandoned Property.

Applicant Information

Name: PDC Chicago LP IV, LLC Telephone: (847) 292-4510
Company: _____
Address: 6250 N. RIVER ROAD, SUITE 4050
City: ROSEMONT State: IL Zip Code: 60018
Email: jrosenberg@panattoni.com

Contact Person (if different than the Applicant)

Name: _____ Telephone: (____) _____
Company: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Email: _____

Property Description (per PIN)

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street Address: (1) 4000 COMMERCIAL
Permanent Real Estate Index Number: 04-06-204-011-0000
(2) _____
Permanent Real Estate Index Number: _____
(3) _____
Permanent Real Estate Index Number: _____
City: NORTHBROOK State: IL Zip Code: 60062
Township: NORTHFIELD Existing Class: I-1

Attach legal description, site dimensions and square footage and building dimensions and square footage.

Identification of Person Having an Interest in the Property

Attach a complete list of all owners, developers, occupants and other interested parties (including all beneficial owners of a land trust) identified by names and addresses, and the nature and extent of their interest.

Industrial Use

Attach a detail description of the precise nature and extent of the intended use of the subject property, specifying in the case of the multiple uses the relative percentages of each use.

Include copies of materials, which explain the occupant’s business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

Nature of Development

Indicate nature of proposed development by checking the appropriate space:

- New Construction (Read and Complete Section A)
- Substantial Rehabilitation (Read and Complete Section A)
Incentive only applied to the market value attributable to the rehabilitation
- Occupation of Abandoned Property - No Special Circumstance (Read and Complete Section B)
- Occupation of Abandoned Property - With Special Circumstance (Read and Complete Section C)
- Occupation of Abandoned Property - (TEERM Supplemental Application) (Read and Complete Section C)
- Occupation of Abandoned Property - (CEERM Supplemental Application) (Read and Complete Section C)

SECTION A (NEW CONSTRUCTION/SUBSTANTIAL REHABILITATION)

If the proposed development consists of *New Construction* or *Substantial Rehabilitation*, provide the following information:

Estimated date of construction commencement (excluding demolition, if any): SUMMER 2022

Estimated date of construction completion: SUMMER 2023

Attach copies of the following:

1. Specific description of the proposed *New Construction* or *Substantial Rehabilitation*
2. Current Plat of Survey for subject property
3. 1st floor plan or schematic drawings
4. Building permits, wrecking permits and occupancy permits (including date of issuance)
5. Complete description of the cost and extent of the *Substantial Rehabilitation* or *New Construction* (including such items as contracts, itemized statements of all direct and indirect costs, contractor’s affidavits, etc)

SECTION C (SPECIAL CIRCUMSTANCES)

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was a **purchase for value**, but the period of **abandonment prior to purchase was less than 24 months**, complete section (1).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application 24 continuous months or greater**, complete section (2).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application was greater than 12 continuous months and less than 24 continuous month**, complete section (2) and the **TEERM Supplemental Application**.

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application was greater than 3 continuous months and applicant will create or maintain at least 250 jobs for employees at the subject location**, complete section (2) and the **CEERM Supplemental Application**.

1. How long was the period of abandonment prior to the purchase for value? _____

When and by whom was the subject property last occupied prior to the purchase for value?

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. *Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for less than 24-month abandonment period.*

Application must be made to the Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of Reoccupation: _____
Date of purchase: _____
Name of purchaser: _____
Name of seller: _____
Relationship of purchaser to seller: _____

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

SECTION B (ABANDONED PROPERTY WITH NO SPECIAL CIRCUMSTANCE)

If the proposed development consists of the reoccupation of abandoned property, purchased for value, complete (1) and (2) below:

1. Was the subject property vacant and unused for at least 24 continuous months prior to the purchase for value?

YES NO

When and by whom was the subject property last occupied prior to the purchase for value?

Attach copies of the following documents:

- (a) Sworn statements from person having personal knowledge attesting to the fact and the duration of vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of such vacancy

2. Application must be made to the Assessor prior to occupation:

Estimated date of reoccupation: _____
Date of Purchase: _____
Name of purchaser: _____
Name of seller: _____
Relationship of purchaser to seller: _____

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

2. How long has the subject property been unused?

- 24 or greater continuous months (*Eligible for Special Circumstance*)
- 12 continuous months but less than 24 continuous months (*Eligible for Special Circumstance under TEERM*) - **Complete TEERM Supplemental Application**
- 3 continuous months and maintain/create 250 employee jobs (*Eligible for Special Circumstance under CEERM*) - **Complete CEERM Supplemental Application**
- Not Eligible for Special Circumstance if No purchase and less than 12 continuous months vacant, or not a CEERM**

When and by whom was the subject property last occupied prior to the filing of this application?

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for lack of a purchase for value.

Application must be made to Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of reoccupation: _____

TEERM SUPPLEMENTAL APPLICATION

(This form will ONLY be utilized for applicants who specifically elect for TEERM)

This supplemental eligibility application is for properties that have been abandoned (due to special circumstances) for at least 12 continuous months and less than 24 continuous months with no purchase taking place.

Under the TEERM Program, qualifying industrial real estate would be eligible for the Class 6B level of assessment from the date of substantial re-occupancy of the abandoned property. Properties receiving Class 6B will be assessed at 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. The terms of this program are Not Renewable.

I _____ applicant/representative hereby specifically elect to submit this Supplemental Application for the TEERM program.

Further affiant sayeth not.

Agent's Signature

Agent's Name & Title

Agent's Mailing Address

Agent's Telephone Number

Applicant's Name

Applicant's Mailing Address

Applicant's e-mail address

Subscribed and sworn before me this _____ day of _____, 20 _____

Signature of Notary Public

CEERM SUPPLEMENTAL APPLICATION

(This form will ONLY be utilized for applicants who specifically elect for CEERM)

This supplemental eligibility application is for properties that have been abandoned (due to special circumstances) where there has been no purchase for value and the buildings and other structures have been vacant and unused for at least three continuous months and applicant has provided sufficient documentation to establish that such applicant will create or maintain at least 250 jobs for employees at the subject location.

The CEERM Program shall be limited to the party who is the initial applicant of the Class 6B Incentive under the CEERM Program and the subject of the municipal Resolution or Ordinance.

Under the CEERM Program, qualifying industrial real estate would be eligible for the Class 6B level of assessment from the date of substantial re-occupancy of the abandoned property. Properties receiving the Class 6B will be assessed at 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. The terms of this program are Not Renewable.

I _____ applicant/representative hereby specifically elect to submit this **Supplemental Application** for the **CEERM** program.

Further affiant sayeth not.

Agent's Signature

Agent's Name & Title

Agent's Mailing Address

Agent's Telephone Number

Applicant's Name

Applicant's Mailing Address

Applicant's e-mail address

Subscribed and sworn before me this _____ day of _____, 20 _____

Signature of Notary Public

EMPLOYMENT OPPORTUNITIES

How many construction jobs will be created or maintained as a result of this development? 100 - 150 est.

How many new permanent full-time and part-time employees do you now employ in Cook County?

Full-time: TBD Part-time: TBD

How many new permanent part-time jobs will be created as a result of this proposed development?

TBD

How many new permanent full-time jobs will be created as a result of this proposed development?

TBD

LOCAL APPROVAL

A certified copy of a resolution or ordinance from the municipality in which the real estate is located (*or the County Board, if the real estate is located in an unincorporated area*) should accompany this Application. *The ordinance or resolution must expressly state that the municipality supports and consents to this Class 6B Application and that it finds Class 6B necessary for development to occur on the subject property.* If a resolution is unavailable at the time the application is filed, a letter from the municipality or the County Board, as the case may be, stating that a resolution or ordinance supporting the incentive has been requested may be filed with this application instead. If the applicant is seeking to apply based on the reoccupation of abandoned property and will be seeking a finding of "special circumstances" from the municipality, in addition to obtaining a letter from the municipality confirming that a resolution or ordinance supporting the incentive has been requested, the applicant must file a letter from the County Board confirming that a resolution validating a municipal finding of special circumstances has been requested. If, at a later date, the municipality or the County Board denies the applicant's request for a resolution or ordinance, the applicant will be deemed ineligible for the Class 6B incentive, whether or not construction has begun. In all circumstances, the resolution must be submitted by the time the applicant files an "Incentive Appeal".

I, the undersigned, certify that I have read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as those matters stated to be on information and belief and as to such matters the undersigned certifies that he/she believes the same to be true.

Signature

Date

Print Name

Title