

**GLENBROOK HIGH SCHOOLS**  
**Office of the Assistant Superintendent for Business Affairs**  
**Regular Meeting Monday, October 24, 2011**

**TO:** Dr. Mike Riggle

**FROM:** Hillarie Siena

**DATE:** October 24, 2011

**RE:** Discussion Regarding a Cook County Class 6B Incentive Renewal Application for Millennium, LLC 2230-2300 Ridge Road, Glenview, IL. 60025

Attached is a letter from District 225 to the Village of Glenview regarding a Cook County Class 6B incentive renewal application submitted by Millennium, LLC. The extension would roll over the 6B designation through tax year 2021.

As per the Village of Glenview's general procedures, 6B tax incentive requests are forwarded for review and comment to the affected taxing districts. The Cook County 6B program basically allows for commercial and industrial properties to be treated as residential property for valuation purposes, for a period of up to thirteen years and may be renewed for an additional thirteen years.

Millennium, LLC was granted an original 6B based upon new construction. At the time of initial application, development of the property was estimated to generate approximately 50 full-time jobs from multiple tenants. Millennium, LLC has since completed all planned facility improvements and the site currently houses 3 tenants with a total of 89 employees. The renewal application does not indicate any plans for further development or expansion. The basis for the extension application is a continuation of the company's favorable tax status to maintain its operations within the Village of Glenview.

Without the Class 6B extension, the property would generate a total of approximately \$1.9M in property taxes for the District over the thirteen-year extension period. With the 6B classification, the property would generate approximately \$820,000 in property taxes, a reduction of \$1.08M in taxes, or approximately \$83,000 per year.

The Village of Glenview will ultimately determine if the incentive extension is necessary to prevent the occupant from relocating. If the building becomes vacant, the current property owner could file vacancy assessment appeals with Cook County, which could reduce the assessed value of the building and the amount of property taxes collected. However, projections provided by the applicant indicate that if vacant, the property would generate only slightly lower taxes than it would under a Class 6B designation.

Based upon an analysis of this extension request, it is recommended that the Glenbrook Board of Education not support a 6B extension for this property.

HS/hs

Attachments  
pc: Board of Education

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Northfield Township High School District 225  
3801 West Lake Ave. Suite 200 | Glenview, IL 60026  
p: 847-998-6100 | f: 847-724-1793

Ellen Dean, Economic Development Manager  
Village of Glenview  
1225 Waukegan Road  
Glenview, IL. 60025

October 24, 2011

Re: Cook County Class 6B Incentive Renewal Application for  
Millennium, LLC.

Dear Ms. Dean,

On behalf of the Board of Education of Glenbrook High School District 225, I wish to thank you for the opportunity to review and comment on the Cook County Class 6B program renewal application for Millennium, LLC. We understand the importance of intergovernmental cooperation in economic development planning and appreciate your openness to our comments, especially at this critical time of economic strife.

Upon initial application for a Class 6B incentive, a taxpayer must present its position and satisfy statutory standards. Once granted, and upon the completion of the statutory duration of a Class 6B designation, each taxpayer requesting a renewal of this designation must again present its position and demonstrate the merits of its request. The District 225 board has reservations regarding renewal requests that do not indicate that this economic incentive is necessary to facilitate expansion of operations and investment within the community.

In the case of Millennium's renewal request, it appears that the company has successfully achieved its development goals as specified in its original application. The renewal request does not stipulate any future plans for development and/or expansion. The basis for the request appears to be solely for reasons of sustainability. Although District 225 recognizes the value attributed to its industrial tax base, it must also review with great scrutiny, economic decisions that materially impact its financial stability.

The District 225 Board of Education feels that Millennium, LLC has not demonstrated a viable need for the continuation of a Class 6B incentive. Their request appears to be based upon a desire to use the 6B incentive to insulate them from ongoing market forces. Therefore, the District 225 board cannot support this request.

If I can be of further assistance, or if you require additional information, please do not hesitate to call me at 847-486-4720. I appreciate your consideration and that of the Village Board.

Sincerely,

Hillarie Siena  
Assistant Superintendent for Business Affairs