RESOLUTION NO. 2018-47

A RESOLUTION AUTHORIZING AND CONSENTING TO A
COOK COUNTY SUSTAINABLE EMERGENCY RELIEF (SER) CLASS 6b PROPERTY TAX RATE INCENTIVE
DESIGNATION FOR THE PROPERTY COMMONLY KNOWN AS
2200 SOUTH MAYWOOD DRIVE, MAYWOOD, ILLINOIS (PIN: 15-15-102-016-0000)

WHEREAS, Barry Willey and Gordon Willey are the sole owners of the property located at 2200 South Maywood Drive, Maywood, Illinois (the “Subject Property”). The Willeys operate a business on the Subject Property known as National Cycle, Inc. ("National Cycle") which is wholly owned by Barry Willey and Gordon Willey (49.5% interest each), and Robert Achille (1%); and

WHEREAS, the Subject Property consists of the real estate legally described on Exhibit “A” attached hereto and made a part hereof. The property index number for the Subject Property is 15-15-102-016-0000; and

WHEREAS, National Cycle has submitted to the Village a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Eligibility Application concerning the Subject Property (See Exhibit “B” attached hereto and made a part hereof), as well as certain supplemental materials requested by the Village. If approved, the Application will be filed with the Cook County Assessor’s Office; and

WHEREAS, if a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation is approved by the Village and by Cook County, the Subject Property will be assessed at 10% of market value as opposed to 25% of market value for a ten (10) year period plus 15% of market value in the 11th year and 20% of market value in the 12th year. The Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation is NOT renewable. National Cycle notes in its application for a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation that it has been exploring new opportunities and growth areas, which would necessitate an expansion of the current building, but that economics will not support continued operation of National Cycle on the Subject Property, or expansion of the current building, without some relief. According to National Cycle, the tax savings provided by the granting of the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation would allow it to expand the existing facility and to make related additions of equipment and personnel at the facility. See National Cycle’s Statement of Support for Cook County Sustainable Emergency Relief (SER) Class 6b Application attached hereto and made a part hereof as part of its Application materials in Exhibit “B”; and

WHEREAS, the Village President and Board of Trustees desire for National Cycle to continue to conduct its business operations on the Subject Property within the Village, and for National Cycle to expand the existing business and manufacturing facility located at the Subject Property and to make related additions of equipment and personnel at the business and manufacturing facility; and

WHEREAS, based on the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Eligibility Application submitted by National Cycle and other documents received in support of the request for a “SER Class 6b Eligibility Designation” for the Subject Property, the Village President and Board of Trustees of the Village of Maywood make the following findings, determinations and conditions:
A. National Cycle has operated in the Village for many years, including thirty-five (35) years at its current location in the Village on the Subject Property, and currently employs one hundred and thirty (130) full-time and part-time employees at its Village facility on the Subject Property.

B. The Subject Property is currently used for industrial purposes, but does not qualify as abandoned property under Section 74-62 of the Cook County Code.

C. National Cycle has been located in its existing facility on the Subject Property for more than ten (10) years prior to the date of its application to the SER Program and approval of this Resolution, as required by the Cook County Code.

D. National Cycle has submitted evidence of economic hardship supporting a determination that participation in the SER Program is necessary for National Cycle to continue operations at its current location and to maintain its staff, and that without receipt of a Cook County (SER) Class 6b Property Tax Incentive Designation, National Cycle would not be economically viable, causing the property to be at imminent risk of becoming vacant and unused.

E. National Cycle has a redevelopment objective of continuing to operate its business on the Subject Property, and growing and expanding its business activities by purchasing certain property from the Village (PINs 15-15-102-013-0000 and 15-15-102-015-0000 (a part of), which comprise a 50-Foot wide strip of land lying immediately south of the Subject Property) and expanding onto that property (the Village-Owned Properties), along with a currently vacant adjacent parcel under the control of National Cycle (with the Village-Owned Properties, the “Building Addition Properties”) by construction of a new approximate 28,000 square foot building addition (the “Addition”) on the Building Addition Properties, and the associated acquisition, expansion, location and operation of new equipment and the hiring of additional personnel to work within the Addition.

F. If granted a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation to reduce its real estate property tax burdens on the Subject Property, National Cycle shall:
   a. Purchase the Village-Owned Properties from the Village on or before October 31, 2018; and
   b. Commence construction of an approximate 28,000 square foot building Addition on the Building Addition Properties on or before September 18, 2021 (Commence construction means that National Cycle shall obtain a Village building permit and actively work on site preparation and construction activities regarding the Addition); and
   c. Complete construction of an approximate 28,000 square foot building Addition on the Building Addition Properties on or before September 18, 2023 (Complete construction means that National Cycle shall obtain a Village-issued occupancy permit for the Addition); and
   d. Acquire, expand, locate and operate new equipment and hire additional personnel of National Cycle to work within the Addition once the occupancy permit is issued by the Village for the Addition.

G. After the Addition is constructed, National Cycle expects to hire an additional eight (8) or more full-time and part-time employees who will perform a variety of industrial and manufacturing jobs.

H. Due to the high real estate property taxes paid on its current property and the anticipated high real estate property taxes that will be assessed on the Building Addition Properties after the Addition is constructed, National Cycle needs the Cook County (SER) Class 6b
Property Tax Incentive Designation to continue to operate at the Subject Property, and, to expand its industrial and manufacturing operations with construction of the 28,000 square foot Addition on the Building Addition Properties, and to expand its number of employees.

I. Based on all of the foregoing, the Village President and Board of Trustees find the existence of “special circumstances,” as that term is used in Section 74-63 of the Cook County Code, sufficient to qualify the Subject Property for purposes of receiving a Cook County (SER) Class 6b Property Tax Incentive Designation.

J. An Economic Disclosure Statement has been received by the Village from National Cycle.

WHEREAS, the Village Board supports and recommends that Cook County grant approval of the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Rate Designation for the Subject Property, subject to the above findings, determinations and conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: Each of the Whereas paragraphs listed above are incorporated by reference and made a part of Section 1 of this Resolution.

SECTION 2: SUBJECT TO THE CONDITIONS SET FORTH ON SECTION 3 BELOW, the President and Board of Trustees find and determine that the Subject Property has been occupied by National Cycle and used for industrial purposes for the past thirty five (35) years, and that special circumstances, as detailed in the application of National Cycle attached hereto as Exhibit “B” and made a part hereof, make receipt of a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation necessary for National Cycle to continue its operations on the Subject Property and maintain its staff, and that without the Designation, National Cycle would not be economically viable at its current location on the Subject Property, which could cause the Property to be in imminent risk of becoming vacant and unused. In addition, the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation is necessary for National Cycle to facilitate the growth and expansion of National Cycle’s business activities and will allow National Cycle to move forward with the purchase of the Village-Owned Properties from the Village and the construction of a new approximate 28,000 square foot building addition on the Building Addition Properties, and the associated acquisition, expansion, location and operation of new equipment and the hiring of additional personnel to work within the Addition.

SECTION 3: The President and Board of Trustees authorize, support and consent to the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Eligibility Designation for the Subject Property only for the proposed industrial and manufacturing uses by National Cycle, Inc. at the Subject Property, which is commonly known as 2200 South Maywood Drive, Maywood, Illinois, and further identified as PIN: 15-15-102-016-0000, and legally described in Exhibit “A” attached hereto and made a part hereof, SUBJECT TO:

A. In exchange for the Village of Maywood granting the local municipal approval of the Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation, National Cycle (or its successor in interest) agrees to:
   a. Purchase the Village-Owned Properties with PINs of 15-15-102-013 and 15-15-102-015 (a part of), which comprise a 50-Foot wide strip of land lying immediately south of the Subject Property, from the Village on or before October 31, 2018; and
b. Commence construction of an approximate 28,000 square foot building Addition on the Building Addition Properties on or before September 18, 2021 (Commence construction means that National Cycle shall obtain a Village building permit and actively work on site preparation and construction activities regarding the Addition); and

c. Complete construction of an approximate 28,000 square foot building Addition on the Building Addition Properties on or before September 18, 2023 (Complete construction means that National Cycle shall obtain a Village-issued occupancy permit for the Addition); and

d. Acquire, expand, locate and operate new equipment and hire additional personnel of National Cycle to work within the Addition on the Building Addition Properties once the occupancy permit is issued by the Village for the Addition.

B. If National Cycle (or its successor in interest) fails to: (a) purchase the Village-Owned Properties from the Village on or before October 31, 2018; or (b) commence construction of the Addition on or before September 18, 2021; or (c) complete construction of the Addition on or before September 18, 2023, the Village shall file a request with Cook County or any other governmental agency with oversight jurisdiction or shall file an action with the Cook County court system to terminate the Cook County Class (SER) 6b Property Tax Incentive Eligibility Designation by Cook County and National Cycle (or its successor in interest) shall not object the termination request of the Village.

SECTION 4: The President and Board of Trustees find the redevelopment of the Subject Property to be consistent with the overall plan for rehabilitation of the area surrounding the Subject Property.

SECTION 5: This Resolution shall be in full force and effect from and after its adoption, approval and publication in the manner provided by law.

ADOPTED this 18th day of September, 2018, pursuant to a roll call vote as follows:

AYES: Mayor Perkins, Trustee(s) H. Yarbrough, I. Brandon and A. Sanchez

NAYS: Trustee(s) K. Wellington and M. Lightford

ABSENT: Trustee R. Rivers

APPROVED by me, and attested by the Village Clerk, on this 19th day of September, 2018.

__________________________
Edwenna Perkins, Village President

ATTEST:

__________________________
Viola Mims, Village Clerk
ACKNOWLEDGMENT BY APPLICANT FOR
COOK COUNTY SUSTAINABLE EMERGENCY RELIEF (SER) CLASS 6b PROPERTY TAX INCENTIVE

I, the undersigned Applicant, agree to comply with and fulfill each and every term, condition and obligation set forth above in the Ordinance granting a Cook County Sustainable Emergency Relief (SER) Class 6b Property Tax Incentive Designation for the real estate commonly known as 2200 South Maywood Drive, Maywood, Illinois (PIN: 15-15-102-016-0000) and legally described in Exhibit "A" attached to this Ordinance, including each of the conditions set forth in Section 3 of the above Ordinance.

National Cycle, Inc.

By: ____________________________
Name: Barry Willey
Its: President

Date: ________________________, 2018
Exhibit “A”

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY

THAT PART OF LOT “A” LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF SOUTH MAYWOOD DRIVE AS DEDICATED BY INSTRUMENTRecorded AUGUST 8, 1928, AS DOCUMENT NO. 10112659 IN CUMMING’S AND FOREMAN REAL ESTATE CORPORATION’S SUBDIVISION OF LOTS 8 AND 11 AND PART OF LOTS 9, 10, 14 AND 15 IN COMMISSIONER’S PARTITION OF THE NORTH 56 ACRES OF THE WEST ½ OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, CONSISTING OF APPROXIMATELY 135,782 SQUARE FEET

PROPERTY COMMONLY KNOWN AS: 2200 SOUTH MAYWOOD DRIVE, MAYWOOD, ILLINOIS

PIN: 15-15-102-016-0000
Exhibit “B”

COOK COUNTY SUSTAINABLE EMERGENCY RELIEF (SER) CLASS 6b PROPERTY TAX INCENTIVE ELIGIBILITY APPLICATION

(attached)
CLASS 6B SUSTAINABLE EMERGENCY RELIEF (SER) ELIGIBILITY APPLICATION
(This form will ONLY be utilized for applicants who specifically elect for SER)

This Incentive is Not Renewable and applications will not be taken after November 30, 2018.

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:

APPLICANT INFORMATION
Name: BARRY GORDON WILLEY
Telephone: (708) 343-0400
Address: 2200 S. MAYWOOD DR
City: MAYWOOD State: IL Zip Code: 60153

Contact Person (if different than the Applicant)
Name:
Company:
Telephone: ( )
Address:
City: State: Zip Code:
Email Address:

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) 2200 S. MAYWOOD DR
Permanent Real Estate Index Number: 15-15-102-016-0000

(2)
Permanent Real Estate Index Number:

(3)
Permanent Real Estate Index Number:

City: MAYWOOD State: IL Zip Code: 60153
Township: PROVISO Existing Class: 5-93
PROPERTY INFORMATION
Attach legal description, site dimensions and square footage, and building dimensions and square footage.

IDENTIFICATION OF PERSONS 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 detailed description of the precise nature and extent of the use of the subject property, specifying in the case of multiple uses the relative percentages of each use. Include copies of materials, which explain each occupant's business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

OCCUPANCY REQUIREMENTS
Industrial enterprise must have occupied the premises at the same location for a minimum of ten (10) consecutive years prior to the date of application.

- How many years has industrial enterprise occupied the premises? 35

ECONOMIC HARDSHIP VERIFICATION
Applicant must attach financial analysis (including tax returns for Federal/State/Local) and letter demonstrating economic hardship.

NO CURRENT COOK COUNTY PROPERTY INCENTIVE
Applicant verifies that they are not receiving another Cook County property tax incentive for the same property.

- Is Applicant receiving another Cook County property tax incentive for this property?
  YES [ ]  NO [ √ ]

SUBSTANTIAL OCCUPANCY VERIFICATION
Industrial enterprise must occupy a minimum 51% of premises.

- What percentage of industrial enterprise is occupied? 100 %

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

  Full-time: 130  Part-time: 

How many permanent full-time and part-time employees do you now employ at this site?

  Full-time: 130  Part-time: 

Page 2 of 6
LOCAL AND COOK COUNTY BOARD 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 SER Application and that it finds that Special Circumstances makes the Incentive necessary for the industrial enterprise to continue operations at its current location and maintain its staff, and that without such designation the enterprise would not be economically viable causing the property to be imminent risk of becoming vacant and unused. 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.

A certified copy of a resolution or ordinance from the County Board validating the municipal finding of special circumstances must be obtained by the Applicant. A letter from the County Board confirming that this resolution has been requested needs to be submitted to the Assessor’s Office.

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 SER incentive. In all circumstances, both resolutions must be submitted by the time the applicant files an "Incentive Appeal".
TERMINATION OF CLASS 6B SER

If the business ceases operation a Cease Operation Form must be submitted within 30 days of the end of operations. In addition, the Class 6B designation under SER may be terminated by the Assessor immediately under any of the following circumstances:

- Failure to file the required annual affidavit prior to the filing deadline;
- Failure to maintain the property in substantial compliance with all applicable local building, safety, and health codes and requirements;
- Failure to comply with the Class 6B requirements of substantial occupancy

In return for receiving the incentive classification for the subject property, the undersigned owner(s) hereby stipulates and agrees that in the event of a termination, that the undersigned shall be personally liable for and shall reimburse to the County Collector an amount equal to the difference, if any, in the amount of taxes that would have been collected had the subject property been assessed without the incentive classification and the amount of taxes actually billed and collected upon the subject property for the tax year in which the incentive was revoked or cancelled during which the property was being assessed with the incentive classification. Failure of the undersigned to make such a reimbursement to the County Collector shall not constitute a lien upon the subject property but shall constitute an in personam liability, which may be enforced against the owners. If necessary, a Repayment Plan agreement could be established.

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 ___________________________

Subscribed and sworn before me this ______ day of ___________, 20 ______

Signature of Notary Public
NATIONAL CYCLE, INC.
Support for Class 6b SER application

Narrative
National Cycle, Inc. was established in 1937 by the father of the current owners. It has conducted business in Maywood since its inception and in its current facility since 1982. The company is primarily engaged in the manufacture of windshields and accessories for motorcycles. Recently, it has expanded its offerings to other powersports vehicles. The economic downturn of 2008 impacted the company severely. Sales volume is down 25% since 2012 and are half of the peak volume in 2008.

However, the company continues to explore new opportunities and has identified growth areas. An expansion to the current facility has been under consideration to take advantage of these opportunities but the economics will not support adding to the current building size. Consequently, management must determine whether equipment and personnel can be added within the current Maywood site or at a new location.

Commitments have been made for equipment totaling $750,000 with an additional $750,000 under consideration.

Site maps
Attached

List of PINS
15-15-102-016-0000

Public benefits
Tax savings would support the addition of equipment and personnel at the Maywood location and ensure that a long-term employer stays in the community.

Demonstration of need
Since 2012, the company’s revenues have fallen by 25%; the company has trimmed operating expenses during that time by more than 15% but is still suffering losses. During the same period, property taxes have increased by over 40%.

Evidence of site control
Lease is attached

Analysis of financial need
See attached worksheet
Property tax projections with and without SER
See attached worksheet

Blight analysis
The building was constructed circa 1952 and shows signs of obsolescence; specifically, the low ceiling height throughout has necessitated the addition of several 'penthouses' to provide additional clearance for manufacturing equipment. Additionally, the roof is in a dilapidated condition; leaking in some places and showing signs of rust-through in other areas. Photos are attached of the roof expansions and condition. The building and parking areas occupy nearly 100% of the lot square footage as evidenced in the attached Cook County Viewer Illustration.

Most recent property tax bills
See attached

Ownership structure for the entity owning/leasing
National Cycle, Inc. is owned by brothers Barry Willey and Gordon Willey who each hold 49.5%; and Robert Achille who holds 1%.

The building is owned by Barry Willey and Gordon Willey who each hold a 50% interest.

National Cycle, Inc. has occupied the building since 1982.

Resumes of principals
Barry Willey and Gordon Willey began working under their father's guidance in the mid-1960's and have been employed by National Cycle ever since.
PIN 15-15-102-016
135,700 S.F.

81.90°
320.00
SOUTH MAYWOOD DRIVE

164.33
R318.77

28.30
<table>
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<tr>
<th>Year</th>
<th>Sales</th>
<th>Operating Expenses</th>
<th>Net Income</th>
<th>Property Taxes</th>
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<tbody>
<tr>
<td>2012</td>
<td>6,953,732</td>
<td>6,402,382</td>
<td>595,349</td>
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<tr>
<td>2013</td>
<td>7,995,673</td>
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<td>2014</td>
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<td>1,500,000</td>
</tr>
<tr>
<td>2016</td>
<td>8,452,783</td>
<td>7,452,783</td>
<td>1,542,890</td>
<td>1,500,000</td>
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<tr>
<td>Change</td>
<td>32%</td>
<td>18%</td>
<td>14%</td>
<td>11%</td>
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For the five year period ended December 31, 2016

Recap of financial results and property taxes

National Cycle, Inc.
<table>
<thead>
<tr>
<th>Year</th>
<th>Tax Assessment Value</th>
<th>% Change from 2016</th>
<th>$ Change from 2016</th>
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<tbody>
<tr>
<td>2015</td>
<td>226'021</td>
<td>0.0%</td>
<td>73,839</td>
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<tr>
<td>2016</td>
<td>226'021</td>
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<tr>
<td>2017</td>
<td>238'860</td>
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# 2016 Second Installment Property Tax Bill

**By 09/01/17 (postmark)**

**$110,215.04**

**Property Index Number (PIN)**: 15-15-102-016-000-000

**Volume**: 165

**Tax Year** (Payable In): 2018 (2017)

**Township**: PROVISO

**Classification**: 5-93

## IF PAYING LATE...

Please Pay...

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<th>Amount Due</th>
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<td>09/01/17</td>
<td>$111,668.27</td>
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<tr>
<td>10/01/17</td>
<td>$113,521.50</td>
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**LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW**

## TAXING DISTRICT BREAKDOWN

### 2016 Tax 2016 Rate 2016 % Pension 2015 Tax

**Taxing District**

<table>
<thead>
<tr>
<th>Description</th>
<th>2016 Tax</th>
<th>2016 Rate</th>
<th>2016 %</th>
<th>Pension</th>
<th>2015 Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MISCELLANEOUS TAXES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Des Plaines Valley Mosq Abatement Dist Lyons</td>
<td>108.56</td>
<td>0.017</td>
<td>0.05%</td>
<td>6.97</td>
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<td>Metro Water Reclamation Dist of Chicago</td>
<td>2,687.08</td>
<td>0.406</td>
<td>1.14%</td>
<td>288.22</td>
<td>2,700.28</td>
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<td>Maywood Public Library</td>
<td>8,099.11</td>
<td>0.759</td>
<td>2.14%</td>
<td>682.05</td>
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<td>Maywood Park District</td>
<td>1,791.10</td>
<td>0.281</td>
<td>0.79%</td>
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<td>Miscellaneous Taxes Total</td>
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<td>1.266</td>
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<td>9,254.99</td>
<td>15,681.54</td>
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**SCHOOL TAXES**

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<th>2016 Rate</th>
<th>2016 %</th>
<th>Pension</th>
<th>2015 Tax</th>
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<tbody>
<tr>
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<td>Proviso Township HS District 209 Maywood</td>
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<td>554.56</td>
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<td>Maywood-Melrose Park-Broadview Dist 89</td>
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<td>3.601</td>
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**MUNICIPALITY/TOWNSHIP TAXES**

<table>
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<th>2016 Tax</th>
<th>2016 Rate</th>
<th>2016 %</th>
<th>Pension</th>
<th>2015 Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>TF-Maywood-Madison St 55th Ave</td>
<td>84,947.19</td>
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<tr>
<td>Village of Maywood</td>
<td>12,448.44</td>
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<td>0.91%</td>
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<td>Proviso Health District</td>
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<tr>
<td>Road &amp; Bridge District</td>
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<td>0.00%</td>
<td>0.00</td>
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<tr>
<td>General Assistance Proviso</td>
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<td>0.06%</td>
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<td>Town of Proviso</td>
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<td></td>
</tr>
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(Do not pay these totals)

| Total | 228,168.99 | 22.154 | 100.00% | 210,816.26 |

Visit cookcountyclerk.com for information about TIFs and for TIF revenue distributions.

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**THANK YOU FOR YOUR FIRST INSTALLMENT PAYMENT OF: $110,215.04 on 09/01/17**

**PROPERTY LOCATION**

2200 S MAYWOOD DR
MAYWOOD IL 60153-1745

**MAILING ADDRESS**

BARRY KILLEY
2200 MAYWOOD DR
MAYWOOD IL 60153-1745

**TOTAL PAYMENT DUE**

$110,215.04

By 09/01/17 (postmark) if paying late, refer to amount above.

**Name/Mailing Address Change? Check here.**

Date

00290102000151.1510001400

**BARRY KILLEY**

2200 MAYWOOD DR
MAYWOOD IL 60153-1745

**CHASE**

CITYWIDE CHASE BANK

5330324121070617

**PAY TO THE ORDER OF:**

**CITY OF MAYWOOD**

**$110,215.04**
Cook County Class 6b - Sustainable Emergency Relief (SER)

BACKGROUND
The Cook County Class 6b Sustainable Emergency Relief (SER) property tax incentive was created in 2013 as an aid to maintain Cook County's industrial base. The SER program is an amendment to the Cook County Class 6b Property Tax Incentive in that SER provides temporary emergency property tax relief to long-term (10 years or more) industrial enterprises in Cook County. The SER Program applies to properties where the qualifying use of the property does not comply with the definition of "abandoned property, substantial rehabilitation, or vacancy" under the current Class 6b program. Qualifying properties under the SER Program will be assessed at 10 percent for the first 10 years, 15 percent for the 11th year and 20 percent for the 12th year. The SER tax incentive is not renewable. The SER program shall sunset on November 30, 2018.

ELIGIBILITY
All factors must be met for an industrial property to qualify:

- The real estate must be used for industrial purposes as defined in the Cook County Ordinance.
- The company must be located in the same facility for 10 years prior to the SER application submittal.
- The industrial enterprise must submit evidence of economic hardship due to factors associated with the facility that they currently own or lease. The factors include:
  - Located in facility that is more than 20 years of age or older
  - The facility must be able to show evidence of three (3) of the thirteen (13) factors of blight as defined by the Illinois Tax Increment Allocation Act (Conservation Area).
  - The area where the facility is located should have above average industrial vacancy rate when compared to the overall vacancy rate for the entire Chicagoland industrial market. Industry can be obtained from the market reports provided by COSTAR, LOOPNET, NAI Hiffman, CBRE, or Colliers, etc.
- An explanation and financial analysis detailing why the SER incentive is necessary for the company to maintain operations at its current location. The financial analysis must compare the operations of the company with and without the incentive including a return on investment analysis.
- The municipality where the real estate is located must provide a resolution stating that its supports and consents to the Cook County Class 6b - SER property tax incentive. If the real estate is located in an unincorporated area, then a resolution from the Cook County Board of Commissioners is required.
- The Cook County Bureau of Economic Development and/or its agents may meet with the company on an annual basis to verify the Applicant’s operations while the SER is in effect.

USES
Only industrial enterprises can demonstrate 10 years of occupancy or ownership at the subject site can apply under the SER classification.
APPLICATION PROCESS
Applications can be obtained by contacting the Cook County’s Assessor’s Office and Cook County Bureau of Economic Development (CCBED). SER applications should include a completed application from the Cook County Assessor’s office along with all supporting documents required for CCBED review. CCBED Staff will review the completed application package for underwriting. After underwriting and a comprehensive review, applications will then be submitted to the Board of Commissioners for consideration. Upon Cook County Board approval, a resolution is then submitted to the Assessor’s office for the final approval of the SER.

Please note: There is a $1000.00 non-refundable processing fee for all property tax incentives which require a Resolution of Support from the Cook County Board of Commissioners. To ensure timely processing, please ensure checks or money orders are made payable to: Cook County Department of Revenue.

Termination of the SER Incentive
Per the Cook County Assessor’s office, the Class 6b SER property tax incentive may be terminated if the applicant fails to adhere the requirements outlined in the Cook County’s Assessor’s Class 6b SER application.

SER Approval Process

1. An introductory meeting is required prior to formal submission of the SER Application
   Prospective applicants should request a meeting with the Cook County Assessor’s office and CCBED to discuss their project and the rationale of why they are applying for the SER.

2. Submission and review of the SER Application and Economic Hardship components
   CCBED requires submission of complete application for SER property tax incentive in order to consider an applicant’s request for the SER property tax incentive.

3. Presentation by CCBED of the proposed project to Cook County Board of Commissioners

4. File the Cook County Board of Commissioner’s Resolution with the Cook County Assessor’s Office application

CCBED reviews all applications for the SER property tax incentive; however the Cook County Assessor has the final approval for all Class 6b – SER applications. The Bureau requests that in order to adequately evaluate a request for the tax incentive, the Applicant must:

- Provide all requested items in a single submission
- Provide a minimum of two (2) copies of the submission to CCBED.

The failure to provide all the information requested could delay processing the application. CCBED has the right to halt any application that does not have the all requested items.
Application Components (Required for CCBED review)

- Cook County Assessor's Class 6b Sustainable Emergency Relief (SER) Eligibility Application
- Municipal resolution supporting the Class 6b SER classification (if unincorporated Cook County, then Cook County Board Resolution)
- $1000.00 non-refundable processing fee made payable to Cook County Department of Revenue
- Project Narrative: In-depth description of the project in narrative format
- Site Maps: Maps that show the location of the site.
- List of PINs: Parcel Identification Numbers
- Public Benefits: Describe the public benefits associated with the project and how the tax savings will be used. Examples:
  - Job Creation and/or retention
  - Environmentally friendly features
  - Job training opportunities
  - Stabilization of the industrial real estate market by maintaining tenancy
  - Improvements/Investments in technology due to the tax savings
- Economic Hardship: Statement explaining why the SER is needed.
- Evidence of Site Control: Deeds, title policies, and leases
- Analysis of Financial Need – Operating pro-forma with an internal rate of return analysis with and without the SER property tax incentive (Gap analysis)
- Provide Property Tax Projections with and without the SER Tax Incentive
- The industrial enterprise must be located in a facility greater than 20 years old (Proof required).
- A blight analysis report based on the Illinois Tax Increment Financing Allocation Act (65 ILCS 5/11-74.4-1 and et seq.) for the project site
  - Factors include:
    - The site must show evidence of three (3) of the following thirteen (13) factors
      1. Dilapidation
      2. Obsolescence
      3. Deterioration
      4. Presence of structures below minimum code standards
      5. Illegal use of individual structures
      6. Excessive vacancies (vacancy in the area must greater than normal)
      7. Lack of ventilation
      8. Inadequate utilities
      9. Excessive land coverage
      10. Deleterious land-use or layout
      11. Environmental clean-up
      12. Lack of community planning
      13. The total equalized assessed value of the proposed redevelopment project area has declined 3 of the last 5 years.

The blighting factors should prove that the site could become a detriment to the public safety, health, morals or welfare of the community in the event the industrial enterprise vacates the subject site.

- Most recent property tax bills for the site
- Ownership structure for the entity that leases/owns the facility (Organization Chart)
- Resumes of the Principals
- Financial statements and tax returns for the past three (3) years
Cook County Living Wage Ordinance

Per the Assessor's office, every applicant for this incentive will be required to provide an Incentive Class Living Wage Affidavit to confirm their compliance with the Cook County Living Wage Ordinance. The Cook County Assessor will not grant any request for incentive classification until it receives the required affidavit.

Chicago-Cook Workforce Partnership

All applicants must meet with the Chicago-Cook Workforce Partnership to discuss workforce needs prior to application being presented to the Cook County Board of Commissioners.
STATE OF ILLINOIS  
   )
   ) SS
COUNTY OF COOK   
)

CLERK'S CERTIFICATE
R-2018-47

I, Viola Mims, Clerk of the Village of Maywood, in the County of Cook and State of Illinois, certify that the attached document is a true and correct copy of that certain Resolution now on file in my Office, entitled:

A RESOLUTION AUTHORIZING AND CONSENTING TO A COOK COUNTY SUSTAINABLE EMERGENCY RELIEF (SER) CLASS 6b PROPERTY TAX RATE INCENTIVE DESIGNATION FOR THE PROPERTY COMMONLY KNOWN AS 2200 SOUTH MAYWOOD DRIVE, MAYWOOD, ILLINOIS (PIN: 15-15-102-016-0000)

which Resolution was passed by the Board of Trustees of the Village of Maywood at a Regular Village Board Meeting on the 18th day of September, 2018, at which meeting a quorum was present, and approved by the President of the Village of Maywood on the 18th day of September, 2018.

I further certify that the vote on the question of the passage of said Resolution by the Board of Trustees of the Village of Maywood was taken by Ayes and Nays and recorded in the minutes of the Board of Trustees of the Village of Maywood, and that the result of said vote was as follows, to-wit:

AYES: Mayor Perkins, Trustee(s) H. Yarbrough, L. Brandon and A. Sanchez
NAYS: Trustee(s) K. Wellington and M. Lightford
ABSENT: Trustee R. Rivers

I do further certify that the original Resolution, of which the foregoing is a true copy, isentrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Maywood, this 19th day of September, 2018.

______________
Viola Mims, Village Clerk