

31-R-12

A RESOLUTION

**Endorsing the Application of Ventura Realty, Ltd., to
the Cook County Assessor for Class C Status Designation
for the Environmental Remediation of the Property
Located at 1459-63 Elmwood Avenue, Evanston, Illinois**

WHEREAS, the City of Evanston, Cook County, Illinois, (the "City") is a home rule unit of government under the Illinois Constitution of 1970; and

WHEREAS, there exists within the borders of the City a recognized need for economic development, business expansion and employment; and

WHEREAS, there exists the need to aid in financing the cost of economic development projects in order to relieve conditions of unemployment and to encourage an increase in commerce and industry within the City, thereby reducing unemployment and to provide for the increased welfare and prosperity of the residents; and

WHEREAS, the Cook County Assessor operates under an ordinance, known as the Cook County Real Property Classification Ordinance, which the Cook County Board of Commissioners enacted in order to encourage industrial and commercial development in Cook County; and

WHEREAS, Ventura Realty, Ltd. (the "Applicant"), has applied for or is applying for Class C property status pursuant to said ordinance, for certain real estate, located at 1459-63 Elmwood Avenue in the City, with the Property Index Numbers 11-18-317-004-0000 and 11-18-317-005-0000 (the "Subject Property"), and has documented that such incentive provided for in said ordinance is necessary for environmental remediation and subsequent business development to occur on the Subject Property,

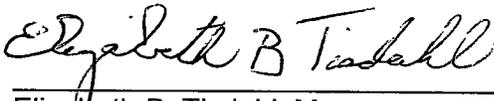
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS, THAT:

SECTION 1: The City Council hereby grants the request of the Applicant to have the Subject Property declared eligible for Class C status pursuant to the Cook County Real Property Classification Ordinance because the City Council recognizes that the incentive benefits provided for in said ordinance are necessary for the environmental remediation of the Subject Property to occur.

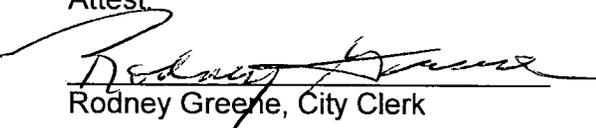
SECTION 2: The City Council hereby supports and consents to the Cook County Assessor granting the Subject Property C status pursuant to the Cook County Real Property Classification Ordinance.

SECTION 3: The City Manager or his designee is hereby authorized and directed to sign any documents necessary to implement this resolution.

SECTION 4: This resolution shall be in full force and effect from and after its adoption.


Elizabeth B. Tisdahl, Mayor

Attest:


Rodney Greene, City Clerk

Adopted: April 11, 2012