

COOK COUNTY ASSESSOR
FRITZ KAEGI



COOK COUNTY ASSESSOR'S OFFICE
118 NORTH CLARK STREET, CHICAGO, IL 60602
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WWW.COOKCOUNTYASSESSOR.COM

CLASS 7C
ELIGIBILITY APPLICATION

CONTROL NUMBER

This Application will not be accepted after November 30, 2019.

Carefully review the Class 7c 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 must be filed as follows:

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

Applicant Information

Name: _____ Telephone: (____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____

Contact Person (if different than the Applicant)

Name: _____

Company: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____ Telephone: (____) _____

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) _____

Permanent Real Estate Index Number: _____

(2) _____

Permanent Real Estate Index Number: _____

(3) _____

Permanent Real Estate Index Number: _____

City: _____ State: _____ Zip Code: _____

Township: _____ Existing Class: _____

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.

Property Use

General Description of Proposed Property Usage: _____

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.

Attach 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
(**Read and Complete Section B**)

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): _____

Estimated date of construction completion: _____

Total redevelopment cost, excluding land: \$ _____

Attach copies of the following:

___ **Construction Documentation:**

- ___ Architectural Plans
- ___ Description of Improvement to be demolished or reoccupied
- ___ Development Schedule
- ___ Permits

___ **Financial Documentation**

- ___ Income Tax Statements (last three years)
- ___ Agreements with any taxing district for sharing profits

___ **Identification of Persons Having an Interest in the Property**

SECTION B (VACANT/ABANDONED PROPERTY)

Application must be made to Assessor prior to reoccupation

If the proposed development consists of the re-occupancy of *abandoned property* (*property must be twelve months or more vacant*), provide the following information:

1. Vacancy Information:

- a. How long has the property been vacant?
- b. When and by whom was the subject property last occupied and used?

2. Attach copies of the following documents:

- _____ Sworn statements from persons having personal knowledge attesting to the fact and duration of vacancy and abandonment
- _____ Records (*such as statements of utility companies*), indicating that the property has been vacant and unused and the duration of such vacancy
- _____ Records indicating that the property was marketed for 6 continuous months
- _____ Income Tax Statements (*last three years*)

3. If a sale has taken place:

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) recorded deed
- (c) assignment of beneficial interest
- (d) real estate transfer declaration

EMPLOYMENT OPPORTUNITIES

How many **construction jobs** will be created as a result of this development? _____

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

Full-time: _____ Part-time: _____

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

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

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 7C Application and that it finds Class 7C 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, 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 7C incentive, whether or not construction has begun. In all circumstances, the resolution must be submitted by the time the applicant files an "Incentive Appeal" requesting the Class Change be applied to the property.

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

**Note: If title to the property is held in trust or by a corporation or a partnership, this Class 7C Eligibility Application must be signed by a beneficiary, officer or general partner.*

REVOCATION OR CANCELLATION AGREEMENT

In return for receiving the Class 7c incentive classification for the subject property, the undersigned owner(s) hereby stipulates and agrees that in the event of a voluntary cancellation of the Incentive or upon revocation, 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 Class 7c 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 Class 7c 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. Further, the undersigned certifies that he/she has read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as to 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. The undersigned further certifies that he/she has received and reviewed a copy of the COOK COUNTY LIVING WAGE ORDINANCE.

I, the undersigned, hereby agree to be bound by the terms of the revocation or cancellation agreement.

Signature

Date

Print Name

Title

**Note: If title to the property is held in trust or by a corporation or a partnership, this Class 7c Eligibility Application must be signed by the beneficiary, officer and/ or general partner.*

Revised 7/18/19