



Office of City Clerk

City Council Document Tracking Sheet

City Hall
121 North LaSalle Street
Room 107
Chicago, IL 60602
www.chicityclerk.com

Matter ID:

O2023-0002225

Meeting Date:

5/24/2023

Sponsor(s):

Ervin (28) *

Type:

Ordinance

Title:

Support of Class 6(b) Tax incentive for property at 1951 W Hastings St

Committee Assignment:

Committee on Economic, Capital and Technology Development

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois authorized to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Cook County Board of Commissioners has enacted the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "**County Ordinance**"), which provides for, among other things, real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County, Illinois and which is used primarily for industrial purposes; and

WHEREAS, the City, consistent with the County Ordinance, wishes to induce industry to locate and expand in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, MEDP Mission Critical Facility, LLC, a Delaware limited liability company (the "**Applicant**"), ground leases from the Illinois Medical District certain real estate located generally at 1951 West Hastings Street, Chicago, Illinois 60608, as further described on Exhibit A hereto (the "**Subject Property**"); and

WHEREAS, Applicant intends to construct an approximately 184,720 square foot data center facility upon the Subject Property; and

WHEREAS, the redevelopment objectives of the City in connection with the Subject Property are to bring a vacant site to productive use, retain and create new jobs and increase the City's tax base; and

WHEREAS, the Applicant has filed an eligibility application for a Class 6b tax incentive under the County Ordinance with the Office of the Assessor of Cook County (the "**Assessor**"); and

WHEREAS, the Subject Property is located within: (i) the City of Chicago Enterprise Zone No. 1, created pursuant to the Illinois Enterprise Zone Act, 20 ILCS 665/1 et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City, as amended; and (ii) the Western/Ogden Redevelopment Project Area, created pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City, and the purposes of the Enterprise Zone and Redevelopment Project Area are also to provide certain incentives in order to stimulate economic activity and to revitalize depressed areas; and

WHEREAS, it is the responsibility of the Assessor to determine that an application for a Class 6b classification or renewal of a Class 6b classification is eligible pursuant to the County Ordinance; and

WHEREAS, the County Ordinance requires that, in connection with the filing of a Class 6b eligibility application with the Assessor, the applicant must obtain from the municipality in which such real estate that is proposed for Class 6b classification is located an ordinance expressly stating, among other things, that the municipality has determined that the incentive provided by the Class 6b classification is necessary for development to occur on such real estate and that the municipality supports and consents to the Class 6b classification by the Assessor; and

WHEREAS, the intended use of the Subject Property will provide significant present and future employment; and

WHEREAS, notwithstanding the Class 6b classification of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City in the form of additional real estate taxes and other tax revenues; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1: The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2: The City hereby determines that the incentive provided by the Class 6b classification is necessary for the development to occur on the Subject Property.

SECTION 3: The City supports and consents to the Class 6b classification by the Assessor with respect to the Subject Property.

SECTION 4: Economic Disclosure Statements, as defined in the County Ordinance, have been received and filed by and with the City.

SECTION 5: The Clerk of the City of Chicago is authorized to and shall send a certified copy of this ordinance to the Assessor, and a certified copy of this ordinance may be included with the Class 6b eligibility application filed with the Assessor by the Applicant, as applicant, in accordance with the County Ordinance.

SECTION 6: This ordinance shall be effective immediately upon its passage and approval.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.