



Village of Tinley Park
Community
Development Dept.
16250 S. Oak Park Ave.
Tinley Park, IL 60477
708-444-5100

VILLAGE OF TINLEY PARK, ILLINOIS **CLASS 7b APPLICATION AND REQUIREMENTS**

The Class 7b classification is an economic development incentive offered by the Cook County Assessor's Office which provides a real estate tax reduction incentive for the development of new commercial facilities, the rehabilitation of existing commercial structures and commercial reutilization of abandoned buildings. The goal of Class 7b is to attract new business, stimulate expansion and retention of existing businesses and increase employment opportunities. The Class 7b incentive of the Cook County Real Property Assessment Classification Ordinance is intended to encourage, in areas determined to be "in need of commercial development", commercial projects with total development costs, exclusive of land, over \$2 million, which would not be economically feasible without the incentive. The Village of Tinley Park shall consider each application on its own merit, the benefit to the community and completeness of information. It is important to note that the Village of Tinley Park does not grant reclassification incentives. This is a County incentive that the Village ***may*** support.

General Instructions:

- Applicant is required to meet with Community Development Director and Economic Development Staff prior to completing an application. (Can be via phone or in-person)
- Fill out the application completely. If any questions are unanswered or required documents not submitted, an explanation of omissions must be included.

Conditions for Village Support

1. The proposal must satisfy all applicable Cook County criteria for the approval of a Class 7b incentive.
2. The proposal must be consistent with The Village of Tinley Park's Comprehensive Plan and Economic Incentive Policy
3. The petitioner shall agree to develop, operate, and maintain the Subject Property in compliance with all codes and ordinances of The Village of Tinley Park.
4. The applicant shall make every attempt, where feasible, to employ locally and utilize local businesses.
5. The Village's support of a particular Class 7b request shall be tied to a specific business(es) that will occupy the subject property and benefit from the Class 7b property classification. The applicant's industrial business is intended to so operate at the subject property during the life of the Class 7b exemption.
6. During the life of the Class 7b schedule, the applicant shall agree not to seek a property tax protest and/or reduction.
7. At any time during the life of the property under a 7b designation, should the taxpayer request a reduction in value by the way of PTAB, specific objection, or Certificate of Error, the taxpayer ***must*** give notice to all taxing bodies one month prior to filing for such reduction. If the taxpayer fails to give notice as stated above, the taxpayer shall withdraw its appeal.
8. All required Cook County prevailing and living wage requirements are met.

Class 7b Review Process

1. **Application:** Applicant must submit a completed application package which incorporates and addresses all of the requested information and includes a completed Cook County application. By submitting this application, the applicant agrees to the conditions for Village support.
2. **Administrative Review:** Village staff shall review the request. If it is determined that the application is complete and has merit, a notice of future meetings at which the application will be discussed will be sent to all impacted taxing bodies.
3. **Economic and Commercial Commission:** All Cook County tax incentive requests must be reviewed by the Economic and Commercial Commission. The commission will make a will make a recommendation to the Village Board to either support or reject the request. The Village Board will have the final decision in granting support.
4. **Village Board Action:** The Village Board will be presented with a resolution for action. The resolution will be presented to the board in the affirmative and in support of the incentive application. However, the request can still be denied.

Required Information

The applicant shall adequately and completely submit the following requested information:

1. Village of Tinley Park Application
2. Copy of Cook County Application
3. Property information including plat of survey, Parcel Identification Number (PIN), tax bill for the current year and previous ones (one minimum).
4. The purchase price of the property, provide documentation.
5. Verification as to the length of time the property has been vacant
6. Submit a tax impact table showing the projected taxes that would be paid if the 7b is granted for the life of the reclass; The property taxes that would be paid if the property is reused without the 7b, and the property taxes if the property was vacant over the life of the 7b.
7. Narrative addressing the following:
 - a. Explanation of need for the 7b incentive. This should be in quantifiable terms including a “but for” explanation of need and how the reduction in taxes for the term is needed to support the project and overall business operations.
 - b. Description of business operations. (Including but not limited to: types of products, hours of operation, company promotional information, existing locations, etc.)
 - c. Description of property and existing condition. Include building and/or lot size
 - d. Detailed description of what improvements are needed to make the site usable. There may be additional occupancy requirements from the village.
 - e. Description of what economic and non-economic benefits the community will receive for the term of the incentive. This should be presented in quantifiable terms.
 - f. Summary of the employment impact of the development.
 - g. An identification of how the business will build on the resources, materials and workforce of the local community shall be submitted. If application is for a renewal or extension of an existing 7b incentive the information provided must indicate the benefits (both economic and non-economic) that the community has already received under the existing 7b incentive



**Village of Tinley Park
Request for Support of Cook County
7b Classification Tax Incentive**

Business Name: _____

Owner/Chief Officer: _____

Address: _____

City, State, Zip: _____

Contact Person: _____

Address of Contact Person: _____

City, State, Zip: _____

Telephone: _____ Fax: _____

Email: _____

Attach 1 set and 1 electronic copy of the following:

- Original Village application
- Copy of Cook County's Application
- Plat of Survey, PIN, tax bills current and previous
- Verification of length of vacancy
- Purchase price of property
- Summary of property taxes anticipated to be paid and saved during term of incentive
- Property and Business ownership information, including proof of authorization approval of the signatory.
- Narrative

We hereby request consideration of our 7b Classification Tax Incentive Application and ask that the Village of Tinley Park support our reduced assessed valuation. We have read and agree to the general conditions for a 7b application request and certify that all statements and information supplied is true and correct to the best of my knowledge.

Sign: _____ Date: _____

Print: _____

Title: _____

Village of Tinley Park Cook County Class 7b Classification Eligibility Guidelines

Economic & Fiscal Impacts of Business on the Community:

Higher consideration to be given for:

- Retention of existing Tinley Park business.
- Businesses looking to consolidate current facilities and/or expand to Tinley Park
- Businesses that build on the resources, materials and workforce of the local community.
- Potential for future growth of the business and of the industry the business is in.
- A greater increase in the assessed value of the property through the construction of building additions or making significant improvements to the site.
- Projects not requiring new public capital improvements.
- A greater amount of sales tax base expansion or similar.
- Businesses that have a history of contributing to their communities through volunteer work, financial contributions or other means. If a new start-up business, the business demonstrates its commitment to becoming involved in the community.
- Start-up companies and expansions of existing local operations.

Existing Building/Site Conditions & Private Financial Contribution Compared to Public Relief Sought:

Higher Consideration to be given for:

- Buildings that have been vacant for two years or more applying for a Class 7b classification and that a vacancy appeal for the site has been granted by Cook County.
- Sites which are difficult to lease or sell due to age, size, condition, or unique characteristics of the building.
- A greater ratio of investment by the assisted business compared to the amount of 7b Classification relief.
- Quality of the case being made that the Class 7b Classification is necessary for the project to move forward.

Quality of Jobs to be Created:

Higher consideration to be given for:

- Higher wage rates
- Number of Full-time; long-term, non-seasonal positions created.
- Environmental Impact
- Higher consideration to be given for:
- The more environmentally sound the company's operation, including but not limited to:
 - Comprehensive energy and resource efficiency programs, including green buildings (e.g. LEED certification, building energy efficiency commitments, etc.)
 - Comprehensive waste reduction, waste exchange, and recycling programs.
- The more environmentally sound the company's products/services, including but not limited to:
 - Products/services that expand markets for recycled materials.
 - Development of renewable energy resources or products that conserve energy.

