

CLASS 8 – COOK COUNTY TAX INCENTIVE PROGRAM INDUSTRIAL AND COMMERCIAL PROPERTY

About the Class 8 Tax Incentive

The Class 8 tax incentive promotes industrial and commercial development in areas of Cook County that are “experiencing severe economic stagnation.” An amendment to the Classification Ordinance allows property located in any of the five townships (Bloom, Bremen, Calumet, Rich and Thornton) included within the South Suburban Tax Reactivation Pilot Program and/or in an Enterprise Zone is eligible for Class 8 without any application for certification of an area. Any new construction, significant rehabilitation, or reutilization of abandoned buildings developed or reoccupied for industrial or commercial use may qualify for the Class 8.

Qualifying buildings will be assessed at 10% of market value for 10 years, 15% in the 11th year and 20% in the 12th year. This is a significant reduction from the standard assessment level of 25% for industrial and commercial properties.

Difference between Class 6B & 8 Tax Incentives

- **Living Wage Ordinance**
Similar to Class 6B requirements, applicants for *industrial* Class 8 incentives are required to comply with the Cook County Living Wage Ordinance.
- **No difference between actual benefits received**
For both Class 8 and Class 6B incentives, qualifying properties are assessed at 10% during the first 10 years, 15% during the 11th year and 20% during the 12th year.
- **Commercial vs. Industrial Development**
The Class 6B incentive applies to Industrial development only, while the Class 8 incentive applies to both commercial and industrial projects.
- **Location of development**
Class 6B incentive applies to industrial development throughout all of Cook County, while the Class 8 incentive applies to industrial and commercial development in areas of Cook County that are experiencing severe economic stagnation in Blue Island this includes property located in Bremen, Calumet & Thornton Townships.

****PLEASE BE AWARE THAT THE CLASS 8 ELIGIBILITY APPLICATION AND CITY COUNCIL'S RESOLUTION MUST BE SUBMITTED *BEFORE THE START OF ANY CONSTRUCTION OR REHABILITATION*. COOK COUNTY WILL PROVIDE NOTIFICATION WHEN TO PROCEED WITH THE DEVELOPMENT.****

City of Blue Island Class 8 Tax Incentive Application Contents

Included in this Class 8 application packet:

- Instructions to complete the application
- Cook County Class 8 Eligibility Bulletin
- Cook County Class 8 Application Form
- Cook County Class 8 Post Construction Application
- A sample request letter to the City of Blue Island for a resolution of support

Forms NOT included and must be retrieved from the Cook County Assessor:

- Incentive Appeal Form

These forms can be obtained by calling the Cook County Assessor's Office at 312.603.7529 or by downloading from <http://www.cookcountyassessor.com> (To find, click on the "Forms" icon, followed by clicking on "Forms" again).

Instructions for Requesting a Class 8 Incentive for Property Located in Blue Island

To complete the application process, please read and complete the following steps.

1. Please be sure to carefully read the instructions in the Cook County Class 8 Eligibility Bulletin included with this packet before completing your application.
2. Submit a request for a resolution of support for the Class 8 status to the **City of Blue Island**. Your request should include the following items:

- A **Letter of Request** containing the following information.
 - Brief description of the company
 - Current address
 - Address and tax parcel number or numbers of the new site
 - Size of the proposed building
 - Number of current employees
 - Number of employees after construction or rehabilitation
 - Explanation of why the Class 8 status is needed for the site
 - An aerial image of the entire property. (Images can be accessed from www.cookcountyassessor.com, Google or GoogleEarth, or provide another medium that best displays an aerial view of the site.)
- A copy of your completed **Cook County Class 8 Application Form**.

3. Send one (1) original and one (1) copy of the letter and application to:

Ms. Jodi L. Prout
Community Development Director
City of Blue Island
13051 S. Greenwood Avenue
Blue Island, Illinois, 60406

4. The City of Blue Island will prepare a Resolution of Support to be placed on the agenda for the next available City Council meeting. If the Resolution is approved, two (2) certified copies of the Resolution with the City Clerk's original signature on the certifications (as required by Cook County) will be sent to the applicant within two weeks.
5. After receiving the approved Resolution of Support, mail two (2) copies of the completed Class 8 Eligibility Application, along with two (2) copies of any other required supporting or additional documentation for the application and the two (2) certified copies of the City Council's Resolution of Support to the Cook County Office of the Assessor at:

Development Incentives
Office of the Cook County Assessor
118 North Clark Street, Room 312
Chicago, Illinois, 60602

6. The application will be kept on file in the Office of the Assessor until the project is completed.
7. Once development has concluded, it is now time to fill out the Incentive Appeal Form to reclassify the property to Class 8 and send three (3) copies to the Cook County office of the Assessor.
8. Final action by the Cook County Board on a request for reclassification to 8 will be considered once **ALL** documentation is complete and filed with the Office of the Assessor – this includes the Class 8 Eligibility Application and all supporting documentation, the City Council's Resolution of Support and the Real Estate Assessed Valuation Appeal.
9. Construction, expansion and/or rehabilitation must begin within one year of the date of approved Cook County 8 application. If the application is approved and no construction occurs within in said year, a re-application is required, using the original resolution along with a letter from the municipality indicating that the resolution is still valid.

CONTACT INFORMATION

For questions or additional information about requesting a resolution of support:

Ms. Jodi L. Prout
Community Development Director
13051 S. Greenwood Avenue
Blue Island, Illinois, 60406
708.396.7138

For questions or additional information about the Class 8 Application process:

Incentives Department
Cook County Assessor's Office
118 North Clark Street, Room 312
Chicago, Illinois, 60602
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