

AGENDA
RULES MEETING OF THE BOARD OF TRUSTEES
HELD REMOTELY
PUBLIC NOTICE POSTED AT THE VILLAGE HALL
350 VICTORY DRIVE
PARK FOREST, ILLINOIS

Village Hall- Boardroom

7:00 p.m.

July 13, 2020

Roll Call

1. Consideration of an Economic Development Incentive Agreement and Resolution Supporting a Cook County Class 8 Tax Assessment Classification for 2250 S. Western Ave.

Mayor's Comments

Manager's Comments

Trustee's Comments

Attorney's Comments

Clerk Comments

Audience to Visitors

Adjournment

NOTE – DUE TO COVID-19

THE BOARD MEETING WILL BE HELD VIA CONFERENCE CALL

***Public, in-person attendance of the Meeting has been deemed unfeasible; All public comment can be sent prior to the phone conference Board Meeting, via email to tmick@vopf.com, by 3 pm the day of the meeting; Public comments received via email will be read during the public meeting.**

****A record (verbatim recording) of all action (if any) taken during the Board Meeting in open session will be made available upon request.**

*****This meeting will be broadcast live, and recorded, on the local cable access channels in Park Forest (channel 4 for Comcast subscribers & channel 4 for AT&T U-Verse subscribers) and will be streamed live, and subsequently archived, on the Village website at www.villageofparkforest.comNOTE: Copies of Agenda Items are Available on the Village website at www.villageofparkforest.com**

MEMORANDUM

DATE: July 8, 2020

TO: Mayor Jonathan Vanderbilt
Village Board of Trustees

FROM: Sandra Zoellner
Assistant Director of Economic Development and Planning

RE: Consideration of an Economic Development Incentive Agreement and Resolution
Supporting a Cook County Class 8 Incentive for 2250 S Western Avenue

Applicant: Tareq Nouri
Chief Operating Officer/Owner
Elegance USA Inc
2250 S Western Avenue
Park Forest, IL 60466

INTRODUCTION

Tareq Nouri purchased 2250 S Western Avenue, formerly Hadady Corporation, in May 2020. The applicant seeks the Board's authorization of a Cook County Class 8 Tax Incentive. Mr. Nouri proposes to open a warehouse/distribution facility and manufacturing plant. Elegance USA is a wholesale cosmetics company licensed in all 50 States by SadaPack Cosmetics, a Lebanese based company with 20 years of experience in 30 countries. Elegance USA has been exclusively servicing barbershops and salons since 2013.

BACKGROUND

In 2015, Jane Sullivan, owner of Hadady Corporation, applied to renew the Cook County Class 6b for the property, which was the tenth year of the incentive. Staff and the EDAG did not recommend renewal of the incentive. Consequently, Ms. Sullivan consolidated the Park Forest enterprise with locations she owns in Northwest Indiana. The property sat largely vacant, underutilized and not maintained for the better part of a year. Mr. Nouri acquired the property for Elegance USA.

COOK COUNTY CLASS 8 PROPERTY TAX INCENTIVE

Cook County offers a tax incentive, known as the Class 8 incentive, which is designed to encourage property owners to undertake new construction, or substantial rehabilitation or reutilization of abandoned buildings for commercial purposes. The Class 8 incentive assesses qualifying real estate at a reduced assessment level for a period of 12 years from the date that new construction or substantial rehabilitation is completed and reassessed or, in the case of abandoned property, from the date of substantial reoccupation. For commercial and industrial property, the assessment is reduced from 25 percent to 10 percent of market value for the first 10 years, to 15 percent in year 11 and 20 percent in year 12. The incentive is renewable with the Village's support.

Because Park Forest is located in both Rich and Bloom Townships, the only qualifier for the Cook County Class 8 incentive is support of the municipality. If the EDAG supports the requested property tax incentive, the Village Board will be asked to approve a Resolution stating its support for the applicant's request of the County incentive. The property owner is then responsible for submitting a formal application to the Cook County Assessor for this incentive.

EVALUATION

The members of the Economic Development Advisory Group reviewed the application at their June 10, 2020 meeting and interviewed the applicant. Staff's memo to the EDAG as well as a memo from the EDAG Chairman Phillip Perkins are included for your review. Staff and the EDAG request that the Board consider the request submitted by Tareq Nouri for a Cook County Class 8 incentive.

EDAG recommended consideration of the Incentive with the following conditions, which are outlined in the Economic Development Incentive Agreement.

1. Shall operate a warehouse that employs twenty-three (23) full-time employees within one (1) year of the Effective Date.
2. Shall operate a manufacturing plant within two years of the Effective Date of the Agreement.
3. Repair and rehabilitate the Property consistent with all applicable codes and laws, by investing at least \$500,000 in new machinery and equipment and making at least \$250,000 in improvements to the Property.
4. When hiring to either fill existing jobs or newly created jobs at the facility, Applicant shall offer the jobs offered at the Project to residents of Park Forest, provided sufficient job applications are received from such residents. Applicant shall maintain employment of no less than five (5) residents of Park Forest during the term of this Agreement.
5. The Park Forest residents shall be paid no less than \$36,000 (gross salary) each, with direct payroll of no less than \$180,000 (gross salary), attributable to Park Forest residents.
6. Applicant committed to Corporate Responsibility, Sustainability and Community Engagement for the term of the Agreement, which includes providing internships/apprenticeship opportunities, complimentary haircuts for public school students enrolled in Park Forest based schools; Elegance Gel branded gifts for raffles, event sponsorship, attending and participating in business breakfasts, and teaching a class using Applicant's experience as an on-line business.
7. The Agreement is tied to the Class 8 incentive in that if the business closes in the first 10 years of operation, repayment of all or a portion of the tax benefit derived from the incentive is required.

Mr. Nouri, the property owner, will be on hand to answer any questions the Board may have.

Attached is the Economic Development Incentive Agreement, the Resolution Recommending a Cook County Class 8 Incentive, a memorandum from Phil Perkins, the EDAG Chairperson, and the EDAG Agenda item.

RECOMMENDATION: Adopt a Resolution authorizing the Cook County Class 8 Assessment incentive for 2250 S Western Avenue and approving the Economic Development Incentive Agreement, and authorize the Village Manager to execute the Economic Development Incentive Agreement.

SCHEDULE FOR CONSIDERATION: This item will appear on the agenda of the Rules Meeting July 13, 2020 and Regular Meeting July 20, 2020.

RESOLUTION NO. R

A RESOLUTION SUPPORTING A COOK COUNTY CLASS 8 TAX ASSESSMENT CLASSIFICATION FOR 2250 S WESTERN AVENUE, IN THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS, P.I.N. 31-25-201-005-0000

WHEREAS, the Village of Park Forest (the “Village”) desires to promote the development, attraction, retention and expansion of business and industry in the Village of Park Forest; and

WHEREAS, the Cook County Board of Commissioners has adopted the Cook County Real Property Classification Ordinance which created the Class 8 Tax Assessment Program to encourage industrial and commercial development and redevelopment in Cook County; and

WHEREAS, the Property described below is located within Rich Township, one of five townships targeted by the South Suburban Tax Reactivation Pilot Program, and is eligible for the Class 8 incentive without any application certification of the area; and

WHEREAS, pursuant to the Cook County Real Property Assessment Classification Ordinance, real estate used primarily for industrial or commercial purposes that is newly constructed, substantially rehabilitated or found abandoned and located in one of the townships targeted under the South Suburban Tax Reactivation Program may qualify for the Class 8 incentive; and

WHEREAS, the Cook County Assessor is operating under an Ordinance enacted by the Cook County Board of Commissioners, as changed from time to time; and

WHEREAS, the Village of Park Forest is a Home Rule municipality within the purview of Article VII, Section 6(a) for the Illinois Constitution (1970) and may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the subject Property formerly housed a manufacturing plant that ceased operations in 2019 and is currently vacant, and has been vacant for less than twenty-four (24) continuous months; and

WHEREAS, acquisition and revitalization of the Property is not economically feasible without the incentive; and

WHEREAS, Tareq Nouri, the purchaser of the Property, located at 2250 S Western Avenue and identified as Property Index Number 31-25-201-005-0000 Park Forest, Illinois (the “Property”), which is legally described on Exhibit A attached hereto and incorporated herein by reference, has requested that the Mayor and Board of Trustees grant approval for a Cook County Class 8 Tax Assessment Classification; and

WHEREAS, Tareq Nouri has demonstrated that the incentive is necessary for the reoccupation and rehabilitation of the Property for wholesale cosmetics warehouse/distribution facility and manufacturing plant, and

WHEREAS, the Mayor and Board of Trustees find that special circumstances justify awarding the Class 8 incentive to this Property. Those circumstances include the purchaser's commitment to the Economic Incentive Agreement, which include rehabilitating, updating and upgrading the blighted and vacant manufacturing plant, employing twenty-three (23) persons, with no fewer than five (5) employees being Park Forest residents, and providing apprenticeship/internships/shadowing experiences for students for the duration of the Economic Development Agreement (Exhibit B), and

WHEREAS, it has been determined by the Mayor and Board of Trustees that the Cook County Class 8 for the Property will expand and further diversify the commercial tax base of the Village and will create temporary and permanent employment opportunities; and

WHEREAS, in order to promote commercial and industrial stability, enhance property values of neighboring commercial property, prevent potential blight brought on by vacancy, and add new jobs within the Village, the Mayor and Board of Trustees of the Village of Park Forest have determined that it is in the best interests of the Village to approve the Class 8 incentive for the Property; and

WHEREAS, the Mayor and Board of Trustees further find that it is in the best interests of the Village to approve the Economic Incentive Agreement attached to the Resolution as Exhibit B.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois, in the exercise of the Village's home rule authority, as follows:

Section 1. The recitals set forth above are incorporated herein by reference and made a part hereof.

Section 2. That the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois, find that the Class 8 incentive program allowed by an ordinance of Cook County, Illinois, is necessary for the re-occupancy of the Property and expressly support and consent to the granting of a Class 8 Tax Assessment Classification for the development proposed herein and further find that without a Class 8 Tax Assessment Classification the Property will not be redeveloped, will remain underutilized and will severely hinder revitalization efforts in the area surrounding the Property.

Section 3. The Mayor and Board of Trustees further support the Class 8 incentive for the Property based on the terms of the Economic Incentive Agreement (Exhibit B) and authorize the Village Manager and Village Clerk to execute the Economic Incentive Agreement and any other documents necessary to support implementation of the Agreement; and

Section 4. If any section, paragraph, clause or provision of this resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this resolution.

Section 5. All resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED this _____ day of _____, 2020.

APPROVED:

ATTEST:

Jonathan Vanderbilt
Village Mayor

Sheila McGann
Village Clerk

EXHIBIT A

LEGAL DESCRIPTION

That part of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 25, Township 35 North, Range 13 East of the Third Principal Meridian, described as follows:

Beginning at a point on the East Line 416 feet North of the Southeast Comer of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 25; thence west on a line 90 00 00 degrees to the East line of the Northeast $\frac{1}{4}$ of Section 25, 450 feet; thence North 200 feet; thence East 450 feet to the East line of said Northeast $\frac{1}{4}$; thence South 200 feet to the point of the beginning, in Cook County, Illinois

Commonly known as: 2250 S. Western Avenue Park Forest, IL 60466
PIN: 3 1-25-201-005-0000

EXHIBIT B

**ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
BETWEEN THE VILLAGE OF PARK FOREST AND ELEGANCE USA, INC.**

**ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
BETWEEN THE VILLAGE OF PARK FOREST AND ELEGANCE USA, INC.**

THIS ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT (the “Agreement”) dated the _____ day of _____, 2020 (“Effective Date”), by and between the Village of Park Forest, an Illinois home rule Municipal Corporation (hereinafter referred to as “Village”), and Elegance USA Inc., (hereinafter referred to as “Applicant”).

RECITALS

WHEREAS, the Village is a home rule municipality pursuant to Section 6(a) of Article VII of the Constitution of the State of Illinois and is authorized to exercise and perform any function pertaining to its government and affairs.

WHEREAS, Applicant, acquired 2250 S Western Avenue, PIN 31-25-201-005-0000, (“Property”), a vacant and blighted industrial property and has requested a Cook County Class 8 property tax incentive; and

WHEREAS, the Village desires to induce Applicant to hire no less than five (5) Park Forest residents and create twenty-three (23) new jobs for the project (“Project”) to be developed on the Property; and

WHEREAS, this Agreement is made in the best interests of the Village; and

WHEREAS, the Village has taken all necessary corporate action to approve this Agreement; and

WHEREAS, Applicant has taken all necessary action to approve this Agreement.

**ARTICLE I
RECITALS**

1.1. Recitals Incorporated. The representations set forth in the foregoing recitals are a material part of this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I and constitute representations, warranties and agreements of the respective parties hereto.

**ARTICLE II
CONDITIONS PRECEDENT TO THE UNDERTAKINGS
ON THE PART OF THE VILLAGE**

2.1. Conditions Precedent. As conditions precedent to adopting a Resolution Supporting a Cook County Class 8 Assessment Incentive Applicant shall: (1) occupy and revitalize a vacant and blighted industrial property, (2) continue to maintain fee simple title to its property, (3) shall operate a warehouse, that employs twenty-three (23) full-time employees within one (1) year of the Effective Date and not less than five (5) of the said employees shall be residents of Park Forest, (4) shall establish and operate a manufacturing plant within two (2) years of the effective date of this Agreement, (5) repair and rehabilitate the Property consistent with all applicable codes and laws, by

investing at least \$500,000 in new machinery and equipment and making at least \$250,000 in improvements to the Property.

2.2. Employees. When hiring to either fill existing jobs or newly created jobs at the facility, Applicant shall offer the jobs offered at the Project to residents of Park Forest, provided sufficient job applications are received from such residents. Applicant shall maintain employment of no less than five (5) residents of Park Forest during the term of this Agreement. The Applicant shall maintain wage rates for said employees pursuant to the figures provided by the Applicant in the Park Forest Economic Development Incentive Application as reviewed by the Economic Development Advisory Group meeting on June 10, 2020. The Economic Development Incentive Supplemental Application submitted by the Applicant is attached as Exhibit A and incorporated herein by reference. The Park Forest residents shall be paid no less than \$36,000 (gross salary) each, with direct payroll of no less than \$180,000 (gross salary), attributable to Park Forest residents.

2.3. Applicant Cooperation. On or before January 31 of each year, the Applicant agrees to provide the Village with documentation demonstrating compliance with employment, wage rate and fringe benefit requirements by sending the documentation to the Village, in a form reasonably acceptable to the Village.

2.4. Corporate Responsibility, Sustainability and Community Engagement. Applicant further commits to the following: providing internships/apprenticeship opportunities, complimentary haircuts for public school students enrolled in Park Forest based schools; Elegance Gel branded gifts for raffles, event sponsorship, attending and participating in business breakfasts, and teaching a class using Applicant's experience as an on-line business.

Should Applicant fail to substantially meet any of the conditions set forth in this Article, (1) for the number of employees who are residents of Park Forest, (2) the wage rates and fringe benefits to be paid to the said employees, (3) failure to provide the information and documentation as set forth above and (4) failure to meet sustainability and community involvement commitments, then the Village may terminate the Cook County Class 8 Incentive provided herein.

ARTICLE III UNDERTAKINGS ON THE PART OF THE VILLAGE

3.1. The Village shall adopt a Resolution supporting the Applicant's application for a Cook County Class 8 property tax incentive for the Property, Property Index Number 31-25-201-005-0000.

ARTICLE IV APPLICANT'S OBLIGATIONS

4.1. Applicant to Remain in Good Standing. Applicant and its successors and assigns shall maintain themselves in good corporate standing throughout the term of this Agreement.

4.2. Amounts Due Village. Applicant shall promptly pay, as the same become due, any and all amounts due and owing to the Village for any reason and any and all taxes and governmental charges of any kind that may be assessed with regard to its operation as well as any real estate taxes levied against the Property.

4.3. Compliance with Applicable Codes. Applicant shall comply with and diligently pursue compliance with all applicable zoning ordinances and regulations, building codes, fire codes and all other applicable Village ordinances, resolutions and regulations within thirty (30) days of the Effective Date.

4.3. Compliance with Laws. Applicant shall comply with and diligently pursue compliance with all applicable laws, rules and regulations of the State of Illinois, the United States of America and all agencies of each of them having jurisdiction over Applicant, including, but not limited to the Village.

4.4. Legal Expenses. With thirty (30) days following receipt of an invoice from the Village, Applicant shall reimburse the Village for all legal expenses related to this Agreement, including the preparation of same.

ARTICLE V TERM AND TERMINATION OF AGREEMENT

5.1. Termination. This Agreement shall terminate if Applicant takes any action which the Village determines to be in violation of this Agreement.

5.2. Term. The initial term of this Agreement is twelve (12) years from the Effective Date and is subject to renewal by agreement of the Village and Applicant.

5.3. Early Closure of Applicant's Facility. The Applicant agrees to employ at least five (5) residents of Park Forest at the Project for the full term of the Agreement. Should Applicant fail to comply with the requirements of this paragraph, the Village may terminate this Agreement whereupon Applicant shall repay the Village one hundred percent (100%) of the taxes abated as a result of the Class 8 assessment, for years one (1) through five (5). Should the Applicant fail to meet the requirements of this paragraph within six (6) to ten (10) years following the initiation of the abatement term, it shall repay the Village the following percentages of the previously abated taxes:

Sixth year	80%
Seventh year	60%
Eight year	40%
Ninth year	20%
Tenth year	0%

ARTICLE VI RESTRICTIONS

6.1. Discrimination Prohibited. Applicant shall strictly adhere to a policy of equal opportunity for employment and shall not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. Applicant shall take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to race, color, religion, sex or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; layoff or termination; rates of pay or other form of compensation; and selection for training, including apprenticeships.

ARTICLE VII AUTHORIZATION AND ENFORCEABILITY

7.1. Village Authority. The execution, delivery and performance of this Agreement has been duly and validly authorized by all necessary action on the part of the Village's corporate authorities, including adoption of an appropriate resolution authorizing execution of this Agreement.

7.2. Applicants Authority. Applicant has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings with respect to this Agreement. Applicant hereby represents and warrants: (1) it has full power to execute, deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary proceedings; (2) this Agreement constitutes the legal, valid and binding obligation of Applicant, enforceable in accordance with its terms; and (3) it has requested economic assistance from the Village in order to maintain the Project and, but for the Cook County Class 8 Incentive, the Project, would not be economically viable nor acceptable to Applicant.

7.3. Applicant Existence. Applicant shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as an Illinois corporation so long as Applicant maintains an interest in the Property or the Project or has any other remaining obligations pursuant to the terms of this Agreement.

7.4. Relationship of the Parties. Nothing in this Agreement shall be deemed or construed by the parties as creating the relationship of principal and agent, or of any partnership or joint venture.

7.5. Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be the agreement of any official, officer, agent, employee, independent contractor or attorney of the Village, in their individual capacity, and no official, officer, agent, employee, independent contractor or attorney of the Village shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out the execution, delivery, and performance or non-performance under this Agreement.

7.6. Non-Conflict or Breach. Neither the execution and delivery of this Agreement by Applicant, the consummation of the transactions contemplated hereby by Applicant, nor the fulfillment of or compliance with the terms and conditions of this Agreement by Applicant conflicts with or will result in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made or to be made on behalf of Applicant (with Applicant's prior written approval), any organizational documents, any restriction, agreement or instrument to which Applicant or any of its partners or ventures is now a party or by which Applicant or any of its partners or its ventures is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Applicant, any related party or any of its ventures under the terms of any instrument or agreement to which Applicant, any related party or any of its partners or ventures is now a party or by which Applicant, any related party or any of its ventures is bound.

ARTICLE VIII DEFAULTS

8.1. Timely Performance. The failure or delay by any party to timely perform any representation, warranty, covenant, agreement, term or condition of this Agreement after written notice thereof shall constitute an "event of default" under this Agreement. The party who so fails or delays must, upon receipt of written notice of the existence of such event of default, immediately

commence to cure, correct or remedy such event of default and thereafter proceed with diligence to cure such event of default. The party claiming such event of default shall give written notice of the claimed event of default to the other party, specifying the event of default.

8.2. Cure of Defaults. If such event of default is cured within a thirty (30) day period following service of notice of an amount of default, the event of default shall not be deemed to constitute a default under this Agreement. If the event of default is one which cannot reasonably be cured within said thirty (30) day period, upon request and with appropriate showings, the cure period may be extended for such time as it reasonably necessary for the curing of the same, so long as there is diligent proceeding to cure such event of default. If such event of default is cured within such extended period, the default shall not be deemed to constitute a default under this Agreement. However, an event of default not cured as provided above shall constitute a default under this Agreement. Except as otherwise expressly provided in this Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any event of default or default shall not operate as a waiver of any such event of default or default of any rights or remedies it may have as a result of such event of default or default.

8.3. Enforcement of Default. In the event of a default, the non-defaulting party may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance and observance of any obligation, covenant or agreement. Upon an occurrence of an event of default, the defaulting party shall reimburse the non-defaulting party for all costs incurred in seeking to enforce such obligation, covenant or agreement, including but not limited to costs incurred by use of its employees and attorneys, including, but not limited to, attorneys' fees and court costs..

ARTICLE IX RELEASE AND INDEMNIFICATION

9.1. Release and Indemnification. The indemnifications and covenants contained in this Article shall survive termination or expiration of this Agreement.

9.2. Hold Harmless. Applicant shall hold harmless, indemnify and defend the Village and its officials, officers, agents, employees, independent contractors and attorneys from and against all claims, causes of action and suits of every kind and nature, including liabilities, damages costs, expenses and reasonable attorney's fees brought by third parties arising from any and all conduct of Applicant, its independent contractors, tenants, officers, agents, employees, attorneys, representatives or any other person in connection with the rehabilitation and operation of its business at the Property.

9.3. Representatives Not Personally Liable. No official, officer, agent, employee, independent contractor or attorney of the Village shall be personally liable to Applicant in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

9.4. Covenant Not to Sue. Applicant covenants and agrees that no recourse under or upon any obligation or agreement contained herein or for any claim based thereon herein shall be had against the Village, its officials, officers, agents, employees, independent contractors or attorneys in any amount and that no liability, right or claim at law or in equity shall attach to or shall be incurred by the Village, its officials, officers, agents, employees, independent contractors or attorneys and

are hereby expressly waived and released by Applicant as a condition of and as consideration for the execution of this Agreement by the Village.

ARTICLE X MUTUAL ASSISTANCE

10.1. Mutual Assistance. The Village and Applicant agree to take such action, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may reasonably be necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

ARTICLE XI MISCELLANEOUS PROVISIONS

11.1. Entire Agreement. This Agreement is the entire contract between the Village and Applicant relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings, and agreements, written or oral, between the Village and Applicant regarding the Property, and may not be modified or amended except by a written instrument executed by both of the parties hereto. Each party acknowledges that no representation or warranties have been made which have not been set forth herein.

11.2. Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement intended to relieve or discharge the obligation or liability of any third person to either the Village or Applicant, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village or Applicant. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

11.3. Counterparts. Any number of counterparts of this Agreement may be executed and delivered and each shall be considered an original and together they shall constitute one (1) Agreement. This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

11.4. Special and Limited Obligations. This Agreement shall constitute a special and limited obligation of the Village according to the terms hereof. This Agreement shall never constitute a general obligation of the Village to which its credit, resources or general taxing power are pledged.

11.5. Time and Force Majeure. Time is of the essence of this Agreement; provided, however, neither Applicant nor the Village shall be deemed in default with respect to any performance obligations under this Agreement or their respective parts to be performed if any such failure to timely perform is due in whole or in part to the following (which, if claimed in writing, delivered within fourteen (14) days of the event giving rise to constitute an "unavoidable delay"): any strike, lock-out or other labor dispute, civil disorder, inability to procure materials, failure or interruption of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, pandemics, acts of nature or third parties, or any other cause beyond the reasonable control of Applicant or the Village or for any other reasons not within Applicant's or the Village's control.

11.6. Waiver. Any party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

11.7. Severability. If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstances shall, to any extent, be invalid or unenforceable, the remainder of such section, subsection, term or provision of this Agreement or the application of the same to parties or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby.

11.8. Notices. Any and all notices, demands, requests and other communications necessary or desirable to be served under this Agreement shall be in writing and shall be either personally delivered or delivered to the party or the party's attorney by (i) email, (ii) prepaid same-day or overnight delivery service (such as Federal Express or UPS), with proof of delivery requested, or (iii) United States registered or certified mail, return receipt requested, postage prepaid, in each case addressed as follows:

To Applicant: Tareq Nouri
Chief Operating Officer/Owner
Elegance USA Inc
2250 S Western Avenue
Park Forest, IL 60466

With a copy to: Mohammad Ramadan
Mohammad Ramadan, Esq.
Ramadan & Associates, P.C.
9501 W 144th Place, Suite 104
Orland Park IL, 60462
Email: mr@attorneysofchicago.com

To the Village: Thomas K. Mick, Village Manager
Village of Park Forest
350 Victory Drive
Park Forest, IL 60406
Email: tmick@vopf.com

With a copy to: Mark Sterk, Village Attorney
Odelson Sterk, Ltd.
3318 W. 95th Street
Evergreen Park, IL 60805
Email: msterk@osmfm.com

or such other address or addresses or to such other party when any party entitled to receive notice hereunder may designate for itself from time to time in a written notice served upon the other parties hereto in accordance herewith. Any notice sent as hereinabove provided shall be deemed to have been received (i) on the date it is personally delivered, if delivered in person, (ii) on the date it is electronically transmitted by email, (iii) on the first business day after the date it is deposited with the overnight courier service, if delivered by overnight courier service, or (iv) on the third (3rd)

business day following the postmark date which it bears, if delivered by United States registered or certified mail, return receipt requested, postage prepaid.

11.9. Successor in Interest. The Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective authorized successors and assigns; provided, however, that Applicant may not assign its right under this Agreement without the express written approval of the Village which shall not be unreasonably withheld.

11.10. Caption, Section and Article Headings. The caption, section and article headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

11.11. Illinois Law. This Agreement shall be construed and interpreted under the internal laws of the State of Illinois. This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of the State of Illinois for all purposes and intents. Venue for any litigation arising in connection with this Agreement shall be in the Circuit Court of Cook County, Illinois.

11.12. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Village's Code of Ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling to the extent lawfully permitted.

11.13. Conflict of Interest. No member of the Board of Trustees, or any branch of the Village's government who has any power of review or approval of any of Applicant's undertakings shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested.

11.14. Assignment. This Agreement may be assigned after written notice to the Village and approval by the Village of the assignment, which approval shall not be withheld unreasonably, and only in the event the assignee continues to undertake any and all obligations of Applicant pursuant to this Agreement.

11.15. Recording of Agreement. Within thirty (30) days after its execution, this Agreement or a Memorandum of Agreement shall be recorded by the Village at the sole cost and expense of Applicant with the Cook County Recorder of Deeds.

11.16. Covenant Running with the Land. The terms of this Agreement constitute a covenant running with the Property for the term of this Agreement unless specific terms are expressly made binding beyond the term of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all grantees, assigns and successors in interest of Applicant as to all or any part of the Property.

THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the Village and Applicant have caused this Agreement to be executed in their respective names and the Village has caused its seal to be affixed thereto and attested as to the date first above written.

VILLAGE OF PARK FOREST

ATTEST

By: Thomas K. Mick
Its: Village Manager

By: Sheila McGann
Its: Village Clerk

State of Illinois)
)
County of Cook)

The foregoing instrument was acknowledged before me by Thomas K. Mick, Village Manager, and Sheila McGann, Village Clerk, this _____ day of _____, 2020.

-seal-

Notary Public

ELEGANCE USA INC

ATTEST

By: Tareq Nouri
Its: Chief Operating Officer/Owner

By:
Its:

State of Illinois)
)
County of Cook)

The foregoing instrument was acknowledged before me by _____,
and _____, this _____ day of _____, 2020.

-seal-

Notary Public

Exhibit A

***SUPPLMENTAL INFORMATON FOR
APPLICATION TO VILLAGE OF PARK FOREST
FOR ECONOMIC DEVELOPMENT INCENTIVE***



TO: Village of Park Forest
350 Victory Drive
Park Forest, IL 60466
ATTN: Economic Development and Planning Department

FROM: Tareq Nouri COO/Owner (Company Representative and Title)

Elegance USA Inc (Company Name)

A description of the nature of the project (acquisition of building, new construction, rehabilitation, business expansion or development, use, users committed to date, etc.)

We acquired this building to expand our operation and enter into manufacturing. The nature of our project now is to renovate the office area to move our entire operation there. We will be relocating our sales, marketing design and distribution facilities over to the new building. The objective is to get the building prepared to be fully operated from daily.

SIC or NAICS Code: 424990

Is this a U.S. Corporate Headquarters? Yes No

Will the property site be leased or owned? Owned

Lessor of any site must be a party to the Incentive Agreement.

Contact Person: _____

Name/Address of Company: _____

An explanation of why the financial incentive is necessary for this project

Reason for Incentive Request: The reason for the incentive request is to be able to operate and expand our operation to Park Forest, and increase the amount of jobs and employment we currently have. We will be looking to into manufacturing in the near future out of our building and possibly adding between 25-40 jobs. With this pandemic that happened we are urged to produce hand sanitizer and other similar sanitary products for our markets and customers.

A detailed development pro forma for the project

Total investment in new machinery and equipment, if any, within the first three (3) years:

\$ 500,000

Total new investment in land, building, and improvements (Initially):

Acquisition Cost \$ 250,000
 Estimated Cost of Improvements: \$ 200,000
 Total Investment in Land, Building, and Improvements: \$ 450,000

A description of the impact of the proposed project on the Village of Park Forest

Total Jobs Retained/Created, Average Wages, and Total Payroll and at Full Capacity:

	Year 1	Year 2	Year 3	Full Capacity
# of Employees Retain/Transfer	<u>15</u>			
NUMBER OF NEW JOBS CREATED:				
# of New Full-time Employees	<u>5</u>	<u>10</u>	<u>15</u>	<u>55</u>
# of New Part-time Employees	<u>3</u>	<u>5</u>	<u>10</u>	<u>20</u>
TOTAL # of Employees	<u>23</u>	<u>15</u>	<u>25</u>	<u>75</u>
Average Wage (non-management)	\$ <u>36,000</u>	<u>36,000</u>	<u>36,000</u>	<u>36,000</u>
Employee Benefits:	\$ <u>6000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Total Payroll (all employees)	\$ <u>1,040,000</u>	<u>1,415,000</u>	<u>2,135,000</u>	<u>2,500,000</u>
	<u>FULL-TIME</u>		<u>PART-TIME</u>	
Health Insurance	Yes or <input checked="" type="checkbox"/> No	<small>Looking into adding</small>	Yes or <input checked="" type="checkbox"/> No	
Retirement	Yes or <input checked="" type="checkbox"/> No		Yes or <input checked="" type="checkbox"/> No	
Tuition Reimbursement	Yes or <input checked="" type="checkbox"/> No		Yes or <input checked="" type="checkbox"/> No	

Does the company have a plan or policies intended to employ Park Forest residents, promote the growth and development of minority employment, and minority/women business enterprises? If so, please cite your plans, policies, and practices regarding this project. Yes No

We always look to support our community and make it a foundational business that the entire city stands behind. We have a strong policy

when it comes to hiring and that is whoever is the best person for the job gets the job. We like to encourage other small local business to work

hand in hand together with projects, and as well develop programs for our minorities to get a shot at a real job and learn important crafts that will have long term affects

Does the company plan to employ, either directly or indirectly, at all times covered by the agreement, contractors and local labor at the prevailing wage in Cook County, Illinois, for construction, rehabilitation and renovation, for the duration of the incentive? Yes No

Do the company's contractors and all subcontractors plan to participate in apprenticeship and training programs approved and registered with the United States Department of Labor's Bureau of Apprenticeship and Training, or any successor entity, to the extent that such programs are reasonably available within the contractor's or subcontractor's employees' trade or trades? Yes No

What sustainable practices do you use?

We like to evolve our practices day by day to be more productive and sustainable to the environment in all our aspects of the business.

Starting by the lighting in warehouse and office to all be on motion sensors to be able to ensure that it saves energy and is always off when not in use. Also looking to see in the future of possibly adding solar panels to our roof and switch to solar power.

What improvements to the building (in terms of making the property more sustainable) will the company be making – such as LED lights, low flow faucets, energy efficient HVAC, recycled carpet, low and zero VOC paints, staff garden, etc.?

We will be replacing all existing lighting in the building and outside to all LED energy efficient lighting that are on motion sensors. Changing all our toilets to low gallon per flush ratios.

Will change our hvac to use more fresh air and recycle the air flow. We will change our flooring to recycled vinyl wood. Our paint will be top quality low VOC. We will ensure our appearance is always at its best from our grading to our parking lot and our waste management.

Is the company committed to community involvement and corporate giving? Yes No
If "yes", please cite examples.

Yes we annually donate and support our local and state police forces to ensure we do our part in helping them achieve their jobs.

Projected Value of the Incentive over 12 years

For Estimation Purposes Only				
	Without Incentive	With Class 6b or 8	Annual Value of Incentive	Value of Incentive over 12 years
Fair Market Value	\$ 510,560.00	\$ 510,560.00		
Industrial	0.25	0.1		
Assessed Value	\$ 127,640.00	\$ 51,056.00		
Multiplier	2.9	2.9		
Equalized Assessed Value	\$ 370,156.00	\$ 148,062.40		
Tax Rate	0.36036	0.36036		
Est. Property Taxes	\$ 133,389.42	\$ 53,355.77	\$ 80,033.65	\$ 920,386.97

Documentation of the business' financial stability and ability to complete a successful project. Documentation attached.

MEMORANDUM

DATE: July 6, 2020

TO: Mayor Jonathan Vanderbilt
Village Board of Trustees

FROM: Phillip Perkins
EDAG Chairperson

RE: Consideration of a Resolution Supporting a Cook County Class 8 Incentive for
2250 S Western Avenue

At the June 10, 2020 Economic Development Advisory Group meeting, there was 100% attendance by GoToMeeting. The applicant was represented by Tareq Nouri and Jay Nouri. Elegance USA submitted a complete application, but for the application fee of \$250. It had not been collected at the time of the meeting.

Staff provided an overview of the application. All of the questions EDAG members had were adequately answered by the applicants. EDAG favorably reviewed the application and recommends that the Village Board and Mayor adopt a resolution recommending the Cook County Class 8 Incentive for 2250 S Western Avenue.

It should be noted that the EDAG was careful to outline a variety of conditions and directed staff to establish a “clawback” clause in the incentive agreement with the applicant. As Chairperson, I’ve reviewed the Economic Development Incentive Agreement as drafted, and it is consistent with EDAG’s recommendations.

I am able to participate in the upcoming Board meeting if you have any questions of me.

Very truly yours,

Phillip Perkins
Chairperson
Economic Development Advisory Group

MEMORANDUM

TO: Economic Development Advisory Group

FROM: Sandra Zoellner
Assistant Director of Economic Development and Planning

DATE: June 3, 2020

RE: Request for Development Incentive: Elegance Gel USA
2250 S. Western Avenue

Applicant: Tareq Nouri, COO/Owner
Elegance Gel USA
2250 S. Western Avenue
Park Forest, IL 60466

Introduction

Hadady Corporation purchased the property at 2250 S. Western Avenue in Park Forest in 2007. This property had been largely vacant for nearly ten years, with the exception of not more than six months in 2004 when a portion of the property was occupied by a warehouse operation. Hadady was awarded a Cook County Class 6b which was in its tenth year in 2015. They started the process for the renewal of the incentive but did not complete the application and did not commit to community reinvestment and social responsibility. Consequently, the property tax incentive was not renewed and the taxes returned to the full rate by 2018. Hadady consolidated their work functions to their Dyer and Lynwood locations. They sold the property to Tareq Nouri in late May 2020.

Background

Mr. Nouri is the owner of Elegance USA, a wholesale cosmetics company licensed in all 50 States by SadaPack Cosmetics, a Lebanese based company with 20 years of experience in 30 countries. Elegance USA has been exclusively servicing barbershops and salons since 2013. Their current location is in Bridgeview. The Park Forest location is an expansion of their operation and will allow Elegance USA to expand into manufacturing. They will be relocating their entire operation to Park Forest, which includes their sales, marketing, design and distribution facilities.

Requested Incentive

Elegance Gel is requesting the Village's support for the Cook County Class 8 property tax incentive. Because the property has not been vacant or abandoned for two consecutive years, this request relies on special circumstances. Cook County defines special circumstances to include a 90-day vacancy. The request meets the 90 day vacancy threshold to qualify for special circumstances.

Cook County Class 8 Property Tax Incentive

Cook County offers a tax incentive, known as the Class 8 incentive, which is designed to encourage property owners to undertake new construction, or substantial rehabilitation or reutilization of abandoned buildings for commercial or industrial purposes. The Class 8 incentive assesses qualifying real estate at a reduced assessment level for a period of 12 years from the date that new construction or substantial rehabilitation is completed and initially reassessed or, in the case of abandoned property, from the date of substantial reoccupation. For industrial property, the

assessment is reduced from 25 percent to 10 percent of market value for the first 10 years, to 15 percent in year 11 and 20 percent in year 12. The Class 8 is renewable.

Because Park Forest is located in Rich and Bloom Townships, the only qualifier for the Cook County Class 8 incentive is the support of the municipality. This special allowance is made for the five townships targeted by the South Suburban Tax Reactivation Program (also includes Bremen, Calumet, and Thornton Townships). If the Village supports the requested property tax incentive, the Village Board will be asked to approve a resolution stating its support for the County incentive. The property owner is then responsible for submitting a formal application to Cook County for this incentive.

Evaluation Criteria

All development proposals or requests for financial incentives shall be evaluated based upon the following criteria. The italicized text is the response provided by the applicant and as verified by staff.

- A. The potential for receiving development incentives is available to private businesses based upon the following criteria:
 - a. Location of development. - *The property is located in the Business Park, an area designated for economic development incentives.*
 - b. Types and number of jobs created. - *The applicant is proposing a variety of jobs with a variety of skills. The jobs include sales, marketing, design and distribution/warehouse, and manufacturing. The applicant projects 75 jobs at full capacity (pg. 10).*
 - c. Tax benefits (property and/or sales) to the Village. - *There is no new property tax revenue or sales tax projected from this project. This application preempted a formal vacancy appeal by the former owner. There would have been less tax revenue with vacancy appeal. The past owner's incentive had expired and the property was fully back on the tax roll this past year. (pg. 12).*
 - d. Consistency with preferred concepts. – *As this is an existing property and the use is consistent with the Strategic Plan for Land Use and Economic Development and elements of the Growing Green Sustainability Plan. (pg. 11) The applicant is considering solar panels, motion sensor lights, and energy efficient appliances.*
 - e. Community benefits such as sponsorship of local and/or regional events, attending and /or participating in Village sponsored business events; supporting workforce development goals of the region, and hiring locally. – *The applicant proposes to support local and state police departments and programs. (pg. 11) The applicant commits to provide programs for minorities to “get a shot at a real job and learn important crafts.” (pg. 10)*
- B. The development must be something that is of a public benefit (see footnote 1) to the Village. Foot note (1) Public benefit means that a proposed development will result in increased tax revenue, desired additional employment or have an identifiable effect of stimulating further and additional desired economic development which outweighs the proposed incentive to be provided by the Village. – *As background, the prior owner Hadady Corporation initially received the incentive because the property had been vacant and abandoned for 10 years. The property was not producing any tax revenue. Hadady was a qualified M.B.E. Hadady was not required to hire locally. At their peak, they employed nine. Hadady left last year and consolidated with a plant in Dyer, IN.*

- C. The impact of a proposed development on existing businesses in the Village shall be evaluated when considering the use of incentives for the new development. – *There are no known environmental adverse impacts on existing businesses in the Village of Park Forest.*
- D. The assisted business must have the potential to grow or expand and/or the potential of attracting other related positive development. – *The applicant indicates that the reason for the incentive request is to add jobs. (pg. 1) The current health crisis provides an opportunity for the applicant to produce hand-sanitizer and other sanitary products for their markets and customers (pg. 1). Staff's knowledge of recent state-wide searches by manufacturers looking for clean room space indicates a high desire by PPE manufacturers. Reshoring is happening, but it may take longer than a start-up. Mr. Nouri has a timing opportunity on his side.*
- E. It is the Village's preference that incentive funding be directed toward public improvements whenever possible. (See footnote 2.) Public Improvements means Village owned and maintained water mains, hydrants and other necessary works and appurtenances for providing water service; sanitary sewers or other instrumentalities or appurtenances for providing sanitary sewer service; sidewalks, curbs, gutters, streets, off-street parking lots, culverts, bridges, or viaducts; drains, sewers and appurtenances for providing storm water drainage; traffic signs, signals, lights and lighting; poles, posts, wires, conduits, lamps and other appurtenances providing for street lighting; parks, parkways and recreational paths; and acquisition of any and all property, easements and rights of way which may be necessary to accommodate such improvements. – *This criteria is not applicable as the property is fully developed, has public services; and, the applicant is not asking the Village for funding.*
- F. The amount of the incentive must be recaptured within a reasonable time period based upon the industry. – *Using today's property value, rate and multiplier the incentive value is approximately \$920,000 for the twelve year term of the Class 8 (see pg. 11) A viable recapture method is to require that a certain number of jobs are filled by Park Forest residents. Using existing payroll information (which was confirmed by W3s that the applicant provided), staff recommends that no less than 5 full-time equivalent jobs (or no less than \$180,000 in direct payroll) be dedicated to Park Forest residents for the duration of the incentive. Over twelve years, 5 FTE accounts for \$2,160,000 in new payroll. The applicant also committed to \$200,000 for renovation (pg. 10) and \$500,000 for new equipment (pg. 10). Sum total, in exchange for a property tax reduction of about \$920,000 over 12 years, Mr. Nouri is minimally committing \$2,860,000 (rehab, new equipment, and 5 jobs), which translates to \$3.10 of investment for \$1 of property tax reduction. Keep in mind all of the property valuation and property tax projection figures are estimates.*

Recommendation

The Economic Development Advisory Group should consider this request for a property tax incentive and make a recommendation to the Board of Trustees. This item will be presented to the Board for their consideration at the June 22, 2020 Rules and Regular meetings.

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FROM: Tareq Nouri COO/Owner (Company Representative and Title)
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	FULL-TIME		PART-TIME
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Documentation of the business' financial stability and ability to complete a successful project. Documentation attached.

31-25-201-005-0000



PROPERTY ADDRESS

2250 WESTERN AVE
 PARK FOREST
 60466
 Township: RICH

MAILING ADDRESS

HADADY CORPORATION
 510 W 172ND STREET
 S HOLLAND, IL 60473

PROPERTY CHARACTERISTICS

CURRENT INFORMATION

Tax Year 2019 Assessed Value:
 Most Recent Assessment Information: 127,640
 (2019 Assessor Certified)
 Estimated Property Value:
 Lot Size (SqFt): 80,000
 Building (SqFt):
 Property Class: 5-93
 Tax Rate: 36.036
 Tax Code: 32021

TAX BILLED AMOUNTS & TAX HISTORY

2019: \$73,639.87* Pay Online: \$76,953.67
 (Originally due 3/3/2020)
 2018: \$133,890.68 Paid in Full
 2017: \$133,066.59 Payment History
 2016: \$129,660.50 Payment History
 2015: \$101,365.33 Payment History
 *=(1st Install Only)

EXEMPTIONS

2019: Not Available
 2018: 0 Exemptions Received
 2017: 0 Exemptions Received
 2016: 0 Exemptions Received
 2015: 0 Exemptions Received

APEALS

2019: Not Available
 2018: Appeal Information
 2017: Appeal Filed
 2016: Appeal Information
 2015: Appeal Filed

REFUNDS AVAILABLE

No Refund Available

TAX SALE (DELINQUENCIES)

2019: Tax Sale Has Not Occurred
 2018: Tax Sale Has Not Occurred
 2017: No Tax Sale
 2016: No Tax Sale
 2015: No Tax Sale

DOCUMENTS, DEEDS & LIENS

1827806221 - MORTGAGE - 10/05/2018
 1724416152 - RELEASE - 09/01/2017
 1503549048 - MODIFICATION - 02/04/2015
 1132542002 - TERMINATION - 11/21/2011
 1132542001 - TERMINATION - 11/21/2011

All years referenced herein denote the applicable tax year (i.e., the year for which taxes were assessed). Parcels may from time to time be consolidated or subdivided. If information regarding a particular PIN appears to be missing for one or more tax years, it is possible that the PIN has changed due to a consolidation or subdivision. Users may contact the Cook County Clerk's Office for information regarding PIN lineage. Users should also note that the information displayed on this site does not include special assessments (which are billed and collected by municipalities) or omitted taxes (which are assessed on an ad hoc basis by the Cook County Assessor's Office). Please direct inquiries regarding the status of special assessments to your municipality. Questions regarding omitted taxes should be directed to the Assessor's Office.

Note: This printout cannot be used as a tax bill.