

**A RESOLUTION IN SUPPORT OF
GPT ROLLING MEADOWS OWNER, LLC
(3200 Squibb Avenue)**

WHEREAS, the City of Rolling Meadows, Cook County, Illinois encourages community development to provide for economic growth and career opportunities; and

WHEREAS, through property tax incentives offered by Cook County, opportunities exist for industrial properties in the City of Rolling Meadows, Cook County, Illinois; and

WHEREAS, GPT Rolling Meadows Owner, LLC, has requested the City to support its application for an extension of the Class 6B Real Property Classification at 3200 Squibb Avenue, Rolling Meadows, Illinois; and

WHEREAS, the corporate authorities of the City of Rolling Meadows believe that the request of GPT Rolling Meadows Owner, LLC is in the best interests of the economic development in the City of Rolling Meadows.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Rolling Meadows, Cook County, Illinois, as follows:

SECTION ONE. The City Council of the City of Rolling Meadows, Illinois does hereby support and consent to the application for the Class 6B Renewal of a property tax reduction from 25% to 10% for years 1 through 10, 15% in year 11 and 20% in year 12 from Cook County for the property legally described in the attached Exhibit "A".

SECTION TWO. The City supports industrial growth, increased employment and economic development and the property legally described in the attached Exhibit "A" further that goal.

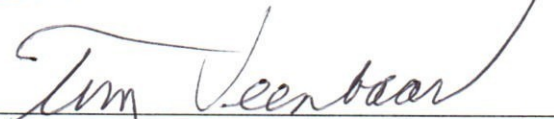
SECTION THREE. This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

YEAS: Cannon, Prejna, Majikes, Judd, Banger, Veenbaas

NAYS: 0

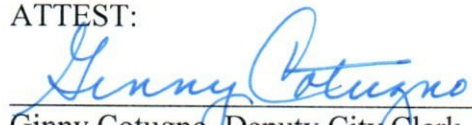
ABSENT: D' Astice

Passed and approved this 10th day of January, 2017.



Tim Veenbaas, Acting Mayor

ATTEST:



Ginny Cotugno, Deputy City Clerk

EXHIBIT A

THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 41NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 7, TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OR THE NORTHEAST 1/4 OF SOUTHEAST 1/4 OF SAID SECTION 7, THENCE NORTHERLY ALONG A LINE DRAWN FROM SAID SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TO A POINT OF THE ORIGINAL CENTER LINE OF ALGONQUIN ROAD, WHICH IS 4.0 CHAINS SOUTHEASTERLY OF THE INTERSECTION OF SAID ORIGINAL CENTER LINE WITH THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7, FOR A DISTANCE OF 673.92 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, CONVEYED TO NORTHERN ILLINOIS GAS CO. BY DEED DATED JULY 19, 1961 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 18326682; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE BEING AN ARC THAT HAS A RADIUS OF 11,227.46 FEET SAID ARC BEING CONVEX TO THE NORTHEAST, FOR AN ARC DISTANCE OF 230.99 FEET, TO THE PLACE OF BEGINNING; THENCE SOUTH ALONG A LINE 604.21 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7, SAID POINT BEING 303.0 FEET EAST OF THE PLACE OF COMMENCEMENT AS MEASURED ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4; THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 409.39 FEET TO A POINT; THENCE NORTH 476.90 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LAND CONVEYED TO NORTHERN ILLINOIS GAS COMPANY, SAID POINT BEING 425.06 FEET SOUTHEASTERLY OF THE PLACE OF BEGINNING AS MEASURED ALONG THE SOUTHERLY LINE OF SAID LAND CONVEYED TO NORTHERN ILLINOIS GAS COMPANY; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF SAID LAND CONVEYED TO NORTHERN ILLINOIS GAS COMPANY, SAID SOUTHERLY LINE BEING AN ARC THAT HAS A RADIUS OF 11,227.46 FEET, SAID ARC BEING CONVEX TO THE NORTHEAST, FOR AN ARC DISTANCE OF 425.09 FEET TO THE PLACE OF BEGINNING

TOGETHER WITH THAT PART OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 7, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 7, WHICH 1,688.86 FEET, MEASURED ALONG SAID SOUTH LINE, EAST FROM THE CENTER LINE OF ROHLWING ROAD AS OCCUPIED, (SAID CENTER LINE BEING 345.57 FEET MEASURED ALONG SAID SOUTH LINE EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 7); THENCE NORTH 919.84 FEET ALONG A LINE IF EXTENDED WOULD INTERSECT THE NORTH LINE OF SAID SOUTH 1/2 OF THE SOUTH 1/2 OF SECTION 7 WHICH IS 303.0 FEET EAST OF THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7 (SAID DISTANCE OF

303.0 FEET AS MEASURED ALONG THE SOUTHLINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7) TO THE PLACE OF BEGINNING OF THE TRACT TO BE DESCRIBED HEREIN; THENCE EAST AT RIGHT ANGLES FROM THE PLACE OF BEGINNING 1,020.86 FEET TO THE WEST LINE OF THE EAST 10.0 FEET OF SAID SECTION 7; THENCE NORTH ALONG THE WEST LINE OF THE EAST 10.0 FEET OF SAID SECTION 7, BEING A LINE FORMING AN ANGLE OF 90 DEGREES 50 MINUTES 40 SECONDS FROM WEST TO NORTH WITH THE LAST DESCRIBED LINE FOR A DISTANCE OF 40.00 FEET; THENCE WEST ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 09 SECONDS 20 MINUTES FROM SOUTH TO WEST WITH THE LAST DESCRIBED LINE FOR A DISTANCE OF 612.25; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 356.14 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 7; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 7, 409.39 FEET TO A POINT ON SAID SOUTH LINE WHICH IS 303.0 FEET EAST OF THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7 (SAID 303.0 FEET AS MEASURED ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 7); THENCE SOUTH 383.86 FEET TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

PINs: 08-07-402-016, 08-07-402-011 and 08-07-402-013