

RESOLUTION 19

WHEREAS, 35 ILCS 200/18-165 (a)(1)(C) authorizes a taxing district to order the County Clerk to abate any portion of the taxing districts property tax on property of any commercial or industrial firm currently located in the taxing district that expands a facility or its number of employees after the determination of the assessed valuation of its property has been made;

WHEREAS, 35 ILCS 200/18-165 (a)(1)(C) limits the abatement period to a maximum of ten (10) years and limits the aggregate amount of abated taxes for all tax districts combined to \$4,000,000.00 (Four Million Dollars U.S. Currency);

WHEREAS, the property located at approximately Wilbur Road and Stearman Road and consisting of all or a portion of the following parcel numbers: 14-17-400-001, 14-17-400-004, 14-17-400-005, 14-17-400-006, 14-17-400-007, 14-17-400-008, 14-17-400-009, and 14-17-400-010 is being considered for commercial development by a commercial and/or industrial firm currently located in the Sangamon County taxing district;

WHEREAS, the development will retain 85 jobs currently held by citizens of Sangamon County and create an additional 165 jobs for the community;

WHEREAS, the above described property is currently owned by the Springfield Airport Authority and is currently tax exempt;

WHEREAS, it is in the best interest of the Citizens of Sangamon County to promote employment and economic development in Sangamon County;

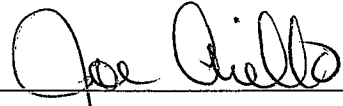
NOW, THEREFORE BE IT RESOLVED by the members of the Board of Sangamon County, Illinois, in session this 11th day of April, 2005, the following:

FILED

APR 11 2005

Joe Diehl
Sangamon County Clerk

1. That the County of Sangamon declares its intent to pass an ordinance within the laws as provided in 35 ILCS 200/18-165 (a)(1)(C) to abate the portion of Sangamon County property taxes on the subject property described as all or a portion of the following parcels: 14-17-400-001, 14-17-400-004, 14-17-400-005, 14-17-400-006, 14-17-400-007, 14-17-400-008, 14-17-400-009, and 14-17-400-010 upon a determination of the assessed valuation of the property. Said abatement being contingent upon a commercial industrial firm that is currently located in the Sangamon County taxing district purchasing or leasing the property to be used for expansion of a facility or number of employees and beginning development of the subject property for that purpose within two (2) years of the date of passage of this Resolution and further contingent on the commercial or industrial firm committing to the retention of the current 85 jobs and the creation of the additional 165 jobs.
2. That the portion of Sangamon County taxes abated shall be 100%.
3. That the abatement period shall be for ten (10) years.
4. That the abatement of Sangamon County taxes by the Sangamon County Clerk shall not exceed an aggregate amount of \$4,000,000.00 (Four Million Dollars U.S. Currency) in abated taxes for all taxing districts combined.



 Sangamon County Clerk

[SEAL]

Respectfully Submitted,

Sangamon County Board Finance Committee

Andy Gleason, Chairman

Wyle Bunch

[Signature]

[Signature]

Rosemarie Long

Mavis Turner

Dan Vaughn

Dick Bond
