

Property Tax Incentives Would Support a Pair of New Industrial and Commercial Projects

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Property tax incentives introduced to City Council today by Mayor Lori E. Lightfoot would support a pair of industrial and commercial development projects on the West and Southwest sides.

The Will Group, 825 S. Kilpatrick Ave.

A Class 6(b) incentive would enable the development of a \$6.7 million electrical equipment production facility in Austin. The 60,000-square-foot facility would be built and operated by The Will Group to manufacture smart LED light fixtures, solar panels, transformers, and other electrical products for utilities, government agencies, and private clients. The estimated \$468,000 in property tax savings over the 12-year incentive period would support the creation of up to 35 permanent positions and 58 construction jobs. The vacant, 3.3-acre site within the Roosevelt Cicero Industrial Corridor was sold by the City for \$333,000 in a deal approved by City Council last year.

The Cook County Class 6(b) incentive encourages industrial development by providing reduced property tax rates for qualifying rehabilitation and construction projects.

The GKA Group LLC, 6521 S. Cicero Ave.

A Class 7(a) incentive would facilitate construction of a Culver's restaurant on .73 acres of vacant land at 6521 S. Cicero Ave. in Clearing. To be developed by The GKA Group LLC, the \$1.8 million project would include a 4,000-square-foot building with a dining area, patio, and drive-thru. The estimated \$371,000 in tax savings over the five-year incentive period would support the creation of 60 permanent positions and 55 construction jobs.

The Cook County Class 7(a) incentive encourages commercial real estate development by providing reduced property tax rates for qualifying projects.

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