

**MCHENRY COUNTY CONSERVATION DISTRICT
RESOLUTION #15-36**

**AUTHORIZE THE EXECUTION OF A PROPERTY TAX ABATEMENT AGREEMENT WITH
THE CITY OF MCHENRY, ET. AL., TO PARTICIPATE IN THE CITY OF MCHENRY'S
UNDERUTILIZED PROPERTY TAX ABATEMENT AND INCENTIVE PROGRAM
FABRIK INDUSTRIES**

WHEREAS, the City of McHenry has established an Underutilized Property Tax Abatement and Incentive Program ("Program") to encourage reinvestment in existing improved vacant or underutilized properties; and

WHEREAS, in order for this property to be effective, it is essential that other taxing bodies support and participate in this Program; and

WHEREAS, the McHenry County Conservation District supports the economic development efforts of municipalities as well as this Program; and

WHEREAS, on July 6, 2015, the City of McHenry approved the application of Fabrik Molded Plastics for participation in this program to support their expansion into the vacant property located at 1515 Miller Parkway, City of McHenry, and is now asking all other taxing bodies to support this Program and be a party to the property tax abatement agreement attached hereto as Exhibit "A" and hereafter referred to as the "Agreement"; and

WHEREAS, the McHenry County Conservation District's (District) participation in this agreement would result in an estimated abatement of \$6,882 in property taxes payable to the District over the 10 year period of the Agreement; and

WHEREAS, the District's Finance and Administrative Committee has reviewed this Program and weighted the overall long-term economic benefit against the property taxes abated through the Program as it applies to the Fabrik Application and is recommending the support of this Program and execution of the Agreement.

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of the District that it is desirable, and in the best interest of the District to execute the Agreement, and the President and Secretary of the Board of Trustees are hereby authorized to execute this resolution and are also authorized to execute said Agreement as attached.

IN WITNESS WHEREOF, this Resolution #15-36 has been executed this 20th day of August 2015, by the President and attested by the Secretary of the Board of Trustees of the District.

Ayes: 5

Nays: 1

Absent: 01

Abstain: _____



**BONA HEINSOHN, PRESIDENT
BOARD OF TRUSTEES**



**STEPHEN BARRETT, SECRETARY
BOARD OF TRUSTEES**