

**MCHENRY COUNTY CONSERVATION DISTRICT  
RESOLUTION #16-45**

**AUTHORIZE THE EXECUTION OF A LETTER OF UNDERSTANDING WITH THE CITY OF  
MCHENRY, ET. AL., TO ADDRESS A LOGISTICAL ERROR IN THE  
FABRIK INDUSTRIES PROPERTY TAX ABATEMENT AGREEMENT**

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**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 asked all other taxing bodies to support this Program and be a party to the property tax abatement 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 Board of Trustees 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 recommended its support of this Program and execution of the Agreement through Resolution 15-36 in August 2015;

**WHEREAS**, the City of McHenry has requested that the taxing District’s execute a Letter of Understanding to address a logistical error in the Fabrik Property Tax Abatement agreement resulting from a disconnect from when the property tax bills are issued and when an annual property tax abatement ordinance is supposed to be filed by each taxing body.

**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 #16-45 has been executed this 17<sup>th</sup> day of November 2016, by the President and attested by the Secretary of the Board of Trustees of the District.

Ayes: 7

Nays: 0

Absent: 0

Abstain: 0



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BONA HEINSOHN, PRESIDENT  
BOARD OF TRUSTEES~~



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DAVID KRANZ SECRETARY  
BOARD OF TRUSTEES~~