

RESOLUTION NO. R-09 - 098

**RESOLUTION DESIGNATING PROPERTY AS IN NEED OF
ECONOMIC DEVELOPMENT ASSISTANCE
231 MARTINGALE ROAD, SCHAUMBURG, ILLINOIS**

WHEREAS, the Village of Schaumburg is a home-rule municipality located in Cook County, Illinois;

WHEREAS, the Village has for many years considered that certain parcel of real property, located generally at 231 Martingale Road, ("Property") to be an important gateway to the Village in light of the site's prominence and visibility;

WHEREAS, a legal description for the Property is attached as Exhibit A;

WHEREAS, the abandonment of the Property has led to the existing deteriorated improvements on the Property, brought about an intense articulation of future redevelopment guidelines and vision for the Property;

WHEREAS, a comprehensive redevelopment of the Property has been proposed by the owner the Property;

WHEREAS, the Village has reviewed an "Commercial Blight Area Qualification Report" of the Property undertaken by True Partners, a nationally recognized consulting firm with expertise in economic development matters both from the public and private sector perspectives, attached as Exhibit B;

WHEREAS, True Partners has concluded the Property meets the requisite five (5) factors to qualify as a "Commercial Blight Area" as defined by the Illinois Commercial Renewal and Redevelopment Areas Act, 65 ILCS 5/11-74.2 *et seq.*

WHEREAS, True Partners has concluded that the Property will require significant investment to become suitable for commercial use and as such has "not developed on a parallel trend with other areas within the Village;"

WHEREAS, the Village finds that it is not economically feasible for private enterprise to accomplish the needed redevelopment of the Property without public assistance because of the obsolete and/or blighted conditions on the Property, absence of infrastructure and lack of prior investment in the area in which such redevelopment is needed, and also finds that the ordinary unaided operation of private enterprise cannot accomplish the necessary modernization, rehabilitation and development and, therefore, provision must be made for public assistance and encouragement of such private enterprises.

WHEREAS, the owners of the property, Keystone Property Group, agree with the designation of the property needing economic development assistance.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:

SECTION ONE: The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION TWO: The Village declares, pursuant to its home rule powers, the Property an area in need of commercial development in light of its existing conditions which are deteriorated and obsolete without public assistance.

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SECTION THREE: The Village finds that the Property meets the requirements to be defined as a 'Commercial Blight Area' within the meaning of Section 11-74.2-1 of the Illinois Municipal Code (65 ILCS 5/11-74.2 *et seq*) and therefore hereby designates the Property as a 'Commercial Blight Area' as so defined".

SECTION FOUR: That the Village Clerk shall certify a copy of this Resolution and send a certified copy to the office of the Assessor of Cook County.

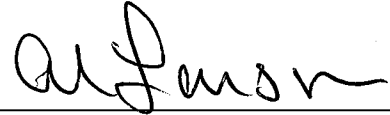
SECTION FIVE: This Resolution shall be in full force and effect upon passage as required by law.

AYES: (6) Trustees: Kozak, Connelly, Sullivan, Dunham, Curcio, Madej

NAYS: (0) None

ABSENT: (0) None

PASSED AND APPROVED this 25th day of August, 2009.



Village President

ATTEST:

APPROVED AS TO FORM:

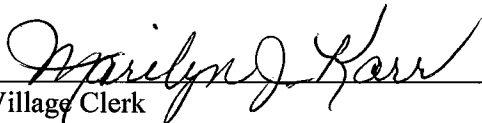

Village Clerk
Assistant Village Attorney

EXHIBIT "A"**231 MARTINGALE ROAD**
LEGAL DESCRIPTION OF LAND

PARCEL 1:

LOT 1 IN WOODFIELD CORPORATE CENTER, BEING A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13 AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PARCEL OF LAND IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 24, WHICH IS NORMALLY 250.00 FEET (RECORD) WEST OF THE EAST LINE OF SAID SECTION 24, WHICH IS ALSO THE SOUTHWEST CORNER OF THOSE LANDS CONDEMNED BY CASE 68-L-9725; THENCE NORTH 0 DEGREES 24 MINUTES 04 SECONDS EAST ALONG THE WEST LINE OF THOSE LANDS CONDEMNED BY CASE 68-L-9725, A DISTANCE OF 764.43 FEET; THENCE NORTH 0 DEGREES 48 MINUTES 18 SECONDS WEST ALONG SAID WEST LINE OF CONDEMNATION, A DISTANCE OF 133.43 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 0 DEGREES 48 MINUTES 18 SECONDS WEST ALONG WEST LINE OF CONDEMNATION, A DISTANCE OF 816.78 FEET; THENCE CONTINUING NORTH 25 DEGREES 30 MINUTES 46 SECONDS WEST ALONG WEST LINE OF CONDEMNATION, A DISTANCE OF 735.00 FEET TO THE SOUTH LINE, EXTENDED EASTERLY, OF LOT 2 IN WOODFIELD CORPORATE CENTER, A SUBDIVISION IN SECTIONS 13 AND 24; THENCE NORTH 64 DEGREES 29 MINUTES 14 SECONDS EAST, A DISTANCE OF 86.06 FEET TO THE F.A.I. 90 ACCESS CONTROL LINE AS MONUMENTED BY CHAIN LINK FENCE; THENCE CONTINUING ALONG SAID ACCESS CONTROL LINE ON A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 674.00 FEET, A DISTANCE OF 24.44 FEET TO A POINT OF TANGENCY; THENCE SOUTH 27 DEGREES 15 MINUTES 54 SECONDS EAST, CONTINUING ALONG SAID ACCESS CONTROL LINE, A DISTANCE OF 469.95 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID ACCESS CONTROL LINE OF A TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 955.00 FEET, A DISTANCE OF 471.41 FEET TO A POINT OF TANGENCY; THENCE SOUTH 1 DEGREE 01 MINUTES 03 SECONDS WEST CONTINUING ALONG SAID ACCESS CONTROL LINE, A DISTANCE OF 736.65 FEET; THENCE SOUTH 0 DEGREES 04 MINUTES 12 SECONDS WEST, CONTINUING ALONG SAID ACCESS CONTROL LINE, A DISTANCE OF 125.55 FEET; THENCE NORTHEASTERLY ALONG A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, OF RADIUS 450.00 FEET, A DISTANCE OF 251.96 FEET TO THE PLACE OF BEGINNING.

EXCEPTING AND EXCLUDING FROM PARCELS 1 AND 2 THE FOLLOWING DESCRIBED REAL PROPERTY:

A STRIP OF LAND IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

EXHIBIT A

BEGINNING AT THE INTERSECTION OF A LINE WHICH IS 40.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE LINE WHICH IS THE SOUTH LINE OF LOT 1 IN THE PRUDENTIAL SUBDIVISION, RECORDED AS DOCUMENT NO. 86523520, AND THE NORTH LINE OF LOT 1 IN THE WOODFIELD CORPORATE CENTER, RECORDED AS DOCUMENT NUMBER 24640081, AND THE NORTHEASTERLY LINE OF MARTINGALE ROAD; THENCE NORTHWESTERLY ALONG NORTHEASTERLY LINE OF MARTINGALE ROAD A DISTANCE OF 40.17 FEET TO A POINT ON THE LINE BETWEEN SAID LOTS; THENCE NORTH 38 DEGREES 29 MINUTES 14 SECONDS EAST ALONG THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE NORTH 61 DEGREES 29 MINUTES 14 SECONDS EAST ALONG THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 373.00 FEET TO A POINT; THENCE NORTH 64 DEGREES 29 MINUTES 14 SECONDS EAST ALONG THE LINE BETWEEN SAID LOTS AND THE PROLONGATION OF THAT LINE FOR A DISTANCE OF 86.06 FEET TO THE F.A.I. ROUTE 290 ACCESS CONTROL LINE AS MONUMENTED BY A CHAIN LINK FENCE; THENCE SOUTHEASTERLY ALONG SAID ACCESS CONTROL LINE ON A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 674.00 FEET FOR A DISTANCE OF 17.52 FEET TO A POINT; THENCE SOUTH 61 DEGREES 29 MINUTES 14 SECONDS WEST ALONG A LINE 22.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 195.48 FEET TO A POINT; THENCE SOUTH 28 DEGREES 30 MINUTES 46 SECONDS EAST ALONG A LINE PERPENDICULAR TO THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 18.00 FEET TO A POINT; THENCE SOUTH 61 DEGREES 29 MINUTES 14 SECONDS WEST ALONG A LINE 40.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 254.55 FEET TO A POINT; THENCE SOUTH 38 DEGREES 29 MINUTES 14 SECONDS WEST ALONG A LINE 40 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE LINE BETWEEN SAID LOTS FOR A DISTANCE OF 153.15 FEET TO THE POINT OF BEGINNING ON THE NORTHEASTERLY LINE OF MARTINGALE ROAD.

ALSO EXCEPTING THEREFROM ANY PORTION OF THE LAND LOCATED WITHIN THE PUBLICLY DEDICATED STREET KNOWN AS "CORPORATE CROSSING" AS PER RESOLUTION AND PLAT OF DEDICATION RECORDED MAY 8, 1989 AS DOCUMENT NUMBER 89205950 AND MARCH 15, 1990 AS DOCUMENT NUMBER 90116536.

EXHIBIT A

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