

RESOLUTION NO.

A RESOLUTION AUTHORIZING THE EXECUTION OF A PROPERTY TAX INCENTIVE WITH SUPERMERCADOS EL GÜERO INC. AT 118 E. JACKSON STREET FOR TAX YEAR 2025

WHEREAS, on February 19, 2019, the City Council adopted Resolution No. 7362 providing for a property tax abatement for Supermercados El Güero Inc., located at 118 E. Jackson Street, Joliet, IL 60432 (PIN 30-07-10-304-003-0000); and

WHEREAS, on May 2, 2023, the City Council adopted Ordinance No. 18497, providing Amendment #1 to the property to reset the property tax abatement schedule from 2021-2025 to 2024-2028.

WHEREAS, the Will County Clerk's Office requires an official document from the City of Joliet authorizing the annual property tax abatement, and clarification with respect to the equalized assessed valuation of the buildings and improvements situated thereon and implementation dates; and

WHEREAS, the City of Joliet is a Home Rule Municipality under and by virtue of the Constitution of the State of Illinois.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF JOLIET, ILLINOIS AS FOLLOWS:

SECTION 1: Authorization. The Mayor and City Council hereby authorize a five-year, fifty percent (50%) tax abatement of the City of Joliet general levy extended on a portion of the real property with the PIN 30-07-10-304-003-0000, commonly known as 118 E. Jackson Street, Joliet, IL 60432, attributable to the equalized assessed valuation of a 55,500 square foot building rehabilitation, as an incentive to locate within the city of Joliet. Abatements shall be made for the tax year 2025. The County Treasurer and County Clerk are hereby authorized and directed to take such action as may be necessary and proper to implement the abatement authorized herein. The City Manager is also authorized to provide such information and take such action as may be necessary to implement the abatement authorized herein. The abatement authorized herein does not apply to an extended levy upon the equalized assessed valuation on land.

SECTION 2: Calculation of Valuation of Improvement. County records indicate that the pre-expansion building valuation for CAP (2024 tax year) was \$279,902.00. The post-expansion building valuation (2025 tax year) increased to \$1,213,235.00 as a result of the project. The City of Joliet shall direct the County Clerk to calculate annual abatements based only upon the increased valuation of the project, which is calculated to be \$933,333.00.

SECTION 3: All resolutions or parts of Resolutions conflicting with any of the provisions of this Resolution are hereby repealed.

SECTION 4: Be it further resolved that the passage of this Resolution be inscribed permanently in the records of the proceedings of the Joliet City Council.

PASSED this 7th day of April, 2026.

MAYOR

CITY CLERK

VOTING YES: _____

VOTING NO: _____

NOT VOTING: _____

PREPARED BY: **Paulina Martínez**, City of Joliet, 150 West Jefferson Street, Joliet, IL 60432

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