



CITY OF CHICAGO • OFFICE OF THE MAYOR



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PROPERTY TAX INCENTIVE APPROVED FOR MORGAN PARK MEDICAL BUILDING

A Cook County Class 7(C) property tax incentive for a Morgan Park medical building will be renewed for five years following City Council approval today.

The incentive will reduce taxes on the 25,000-square-foot building by \$155,276 over the five-year term. The original 7(C) dates to 2018. Since that time, the one-acre property at 10749 S. Western Ave. has undergone more than \$1 million in tenant buildouts by the owner, CPMOK Properties LLC. Ninety-nine people are employed within the building.

"This tax incentive will ensure that this property remains beneficial and necessary for the area, providing medical services to the community," said Alderman Matthew O'Shea, 19th Ward. "Thanks to Mayor Lightfoot and my fellow City Council members for supporting this ordinance as this property would not be able to continue their important work without this assistance."

The Class 7(C) incentive is intended to encourage the redevelopment of property which would not be economically feasible without assistance.