

RESOLUTION OF THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD COUNTIES, ILLINOIS, ABATING PROPERTY TAXES FOR RIVIAN AUTOMOTIVE, LLC FOR THE 2019 TAX YEAR

WHEREAS, on December 14, 2016, the Board of Education of Community Unit School District No. 5, McLean and Woodford Counties, Illinois, entered into a Project Development Agreement (“Agreement”) with Rivian Automotive, LLC which, subject to the satisfaction of certain conditions, obligates the Board to abate property taxes on specific properties described therein; and

WHEREAS, the Board of Education has determined that for the 2019 tax year Rivian Automotive, LLC, has satisfied the conditions required in the Agreement; and

WHEREAS, Illinois Statute 35 ILCS 200/18-165, provides in pertinent part that:

(a) Any taxing district, upon a majority vote of its governing authority, may, after the determination of the assessed valuation of its property, order the clerk of that county to abate any portion of its taxes on the following types of property:

(1) Commercial and industrial.

(A) The property of any commercial or industrial firm.... The abatement shall not exceed a period of 10 years and the aggregate amount of abated taxes for all taxing districts combined shall not exceed \$4,000,000.

(B) The property of any commercial or industrial development of at least (i) 500 acres.... The abatement shall not exceed a period of 20 years and the aggregate amount of abated taxes for all taxing districts combined shall not exceed \$12,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION ONE: The County Clerk of McLean County, Illinois, is hereby authorized and directed by the Board of Education to abate 100% of the 2019 property taxes on each of the parcels of property identified by their Property Index Numbers below:

13-25-100-004
13-24-300-008
13-24-300-011
13-24-300-023
13-24-300-024

SECTION TWO: The Clerk of the Board of Education is authorized and directed to file a certified copy of this Resolution in the Office of the County Clerk, McLean County, Illinois, prior to June 1, 2020.

SECTION THREE: This Resolution shall be in full force and effect upon its passage.

PASSED BY THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD COUNTIES, ILLINOIS, BY A MAJORITY VOTE THEREOF IN REGULAR AND PUBLIC SESSION THIS 27TH DAY OF MAY, 2020.

AYES: _____
NAYS: _____
ABSENT: _____

ATTEST:

Amy Roser
President, Board of Education

Kelly Pyle
Secretary, Board of Education

STATE OF ILLINOIS)
)
COUNTY OF MCLEAN) SS

I, Kim Stewart, certify that I am Clerk of the Board of Education of Community Unit School District No. 5, McLean and Woodford Counties, Illinois, and that the foregoing is a true and correct copy of a resolution titled “RESOLUTION OF THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD COUNTIES, ILLINOIS, ABATING PROPERTY TAXES FOR RIVIAN AUTOMOTIVE, LLC FOR THE 2019 TAX YEAR” approved by the Board of Education on May 27, 2020.
