

CITY OF OAK FOREST  
Economic Advisory Council  
Meeting Agenda  
Wednesday, July 6, 2022 – 12:00 p.m.  
City Hall – City Council Chambers



15440 S. Central Avenue | Oak Forest, IL 60452  
(708) 687-4050

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1. Call to Order
2. Approve Minutes - June 8, 2022
3. New Business
  - a. Class 8 Renewal Request – Xocalo Taco & Margerita Bar – 16200 S. Cicero Ave
4. Old Business
5. Project Updates-           Economic Development Director Cage  
  Community Planner Ruane.
6. Adjourn



# ECONOMIC ADVISORY COUNCIL MEMO

ALL GOOD THINGS CLOSE TO HOME

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**DATE:** JULY 6, 2022  
**TO:** ECONOMIC ADVISORY COUNCIL  
**FROM:** ED CAGE, AICP, DIRECTOR OF COMMUNITY & ECONOMIC DEVELOPMENT  
**SUBJECT:** CLASS 8 INCENTIVE RENEWAL REQUEST: 16200 S. CICERO AVE

## Background

The petitioner, TPN Properties, LTD who owns the property located at 16200 S. Cicero Avenue, is requesting a class 8 incentive renewal request. The original class 8 incentive was approved in 2010, by recommendation of the EAC, and is reaching the end of its 12<sup>th</sup> year in existence. The County's Class 8 incentive classification reduces the assessed value from 25% of market value to 10% of value for a period of 12 years. That incentive period is now set to expire after 2022 and is eligible for renewal. The subject property is an approximately 2,100 square foot Mexican restaurant facility called Xocalo Taco & Margarita Bar located at the corner of 162<sup>nd</sup> Street and South Cicero Avenue. The applicant is proposing to continue the existing use as it exists today.

## Site Aerial

