

**JOLIET TOWNSHIP HIGH SCHOOL DISTRICT NO. 204**

**RESOLUTION AUTHORIZING TAX ABATEMENTS  
FOR HYUNDAI TRANSEAD**

WHEREAS, the Section 18-165 of the Illinois Property Tax Code (35 ILCS 200/18-165) provides that any taxing district may, by a majority vote of its governing authority, order the County Clerk to abate a portion of its taxes pursuant to the limitations stated therein; and,

WHEREAS, this Board of Education has entered into an agreement with Hyundai Translead Manufacturing America and Joliet Channahon, LLC, to provide an abatement of real estate taxes based on certain conditions; and,

WHEREAS, this Board of Education has determined such abatement of taxes to be in the best interests of its citizens in order to encourage a commercial/industrial firm to locate and operate within the District and increase the District's tax base and increase employment opportunities within the District;

NOW, THEREFORE, be it resolved by the Board of Education, Joliet Township High School District No. 204, Will County, Illinois, as follows:

Section 1. This Board of Education hereby finds that all of the recitals contained in the preambles to this resolution are full, true, and correct and does not incorporate the same by reference.

Section 2. Commencing the second (2nd) year after the Improvements are substantially complete, meaning the property is fully assessed as improved property by the Assessor as indicated by the records of the Assessor, the Will County Clerk is ordered to abate fifty percent (50%) of the real estate taxes on the Improvements for five (5) successive years, subject to the provisions of

the Agreement with Hyundai Translead.

Section 3. This Board reserves the right to hereafter direct the County Clerk not to abate taxes for any of those years at a time prior to the Clerk’s abatement of taxes for that year.

Section 4. The President and Secretary of this Board of Education are hereby authorized and directed to execute this resolution and cause a copy of the same to be filed with the County Clerk.

Section 5. This resolution shall be in full force and effect upon its adoption.

ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2026.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSTAIN: \_\_\_\_\_

ABSENT: \_\_\_\_\_

BOARD OF EDUCATION, JOLIET  
TOWNSHIP HIGH SCHOOL DISTRICT NO. 204

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary