

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: April 14, 2026

To: Village President and Board of Trustees

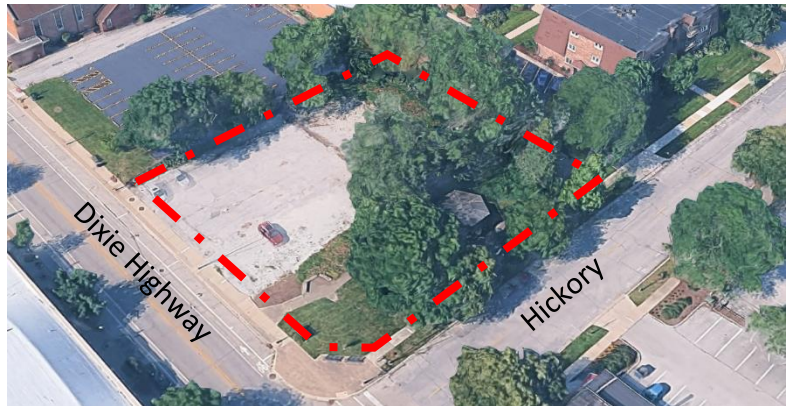
Through: Napoleon Haney, Village Manager

From: Angela Mesaros, Director of Economic and Community Development

Topic: Amendment to Redevelopment Agreement – 18134-18138 Dixie Highway, Tequila Raizes

PURPOSE

In December 2024, the Village entered into a Redevelopment Agreement (RDA) with Joaquin Anguiano, owner of Casa Catrina in Joliet, IL, to redevelop Village-owned property at 18134-18138 Dixie Highway. The proposal involves the construction of a restaurant offering a unique, authentic Mexican dining experience (“Tequila Raizes”). The RDA required that the developer complete the improvements to the property



within one year of the real estate closing, which was held on March 25, 2025. The developer is asking for an extension of sixty (60) days to move forward with the project, which requires Village Board approval of a revised RDA.

PROCESS

The Village Board approved a redevelopment agreement and purchase and sale agreement in December 2024. Securing financing and building permits to begin the project has taken longer than anticipated. The Developer is requesting additional time to secure financing sufficient to complete the project. The Village Board must approve an amendment to the redevelopment agreement in order to extend the deadline.

OUTCOME

Approval of an amendment to the Redevelopment Agreement (RDA) will allow the developer more time to close their financial gap which is impeding their desire to move to construction. This project is ideally located in downtown Homewood and the redevelopment will result in the revitalization of a vacant commercial property. The restaurant will bring in property tax revenue (currently the property is tax-exempt), sales tax, Places for Eating tax, and additional foot traffic which will add to the vitality of downtown.

VILLAGE OF HOMEWOOD



FINANCIAL IMPACT

- **Fund:** Downtown TOD Tax Increment Financing (TIF) Fund
- **Amount:** Transferred to developer for \$1

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass an ordinance approving an amendment to the December 10, 2024 Redevelopment Agreement between the Village of Homewood and Joaquin Anguiano for the property at 18134-18138 Dixie Highway.

ATTACHMENT(S)

- Ordinance approving an Amendment to the Redevelopment Agreement
- First Amendment to the Redevelopment Agreement Approved on December 10, 2024