

# VILLAGE OF HOMEWOOD



**BOARD AGENDA MEMORANDUM**

**DATE OF MEETING: June 24, 2025**

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**To:** Village President and Board of Trustees

**Through:** Napoleon Haney, Village Manager

**From:** Angela Mesaros, Director of Economic and Community Development

**Topic:** Economic Development Incentives – 17911 Harwood Avenue

## **PURPOSE**

The owner of the building at 17911 Harwood Avenue, Beverly Spearman, is in the process of improvements to the property that include interior and exterior remodeling. The owner has requested financial assistance for compliance with the building code and the Americans with Disabilities Act (ADA), including remodeling the interior, replacing the deck, installing railings, and replacing windows. Village staff has determined that \$21,990 in assistance is appropriate based on the project's eligible expenses.

## **PROCESS**

Beverly Spearman plans to renovate the property to establish office space for her law practice, The Spearman Law Firm. A personal injury attorney, she is currently operating out of the Harwood Building at 18220 Harwood Avenue. The renovation will allow her to transition into a space she owns and operates independently.

Staff reviewed the application from Beverly Spearman for eligibility under the Business Incentive Program, which was established to provide incentives to properties outside of a TIF district through three (3) programs: Façade and Property Improvements, Go Green, and Retail Enhancements. These programs allow reimbursement of up to 50% of the eligible costs.

The Façade and Property Improvement Program aims to promote revitalization by offering financial assistance for the improvement and maintenance of existing commercial buildings. Eligible expenses encompass upgrades to the building. The total cost of the improvements is \$43,980, and this program provides 50% reimbursement of approved expenditures (up to \$25,000). The maximum incentive available under this program is \$21,990, which is 50% of the total cost.

The first phase of improvements will focus on addressing several existing code violations and upgrading the property to meet ADA accessibility standards. Reimbursement would also include work to the deck, ramps, windows, and interior of the building.

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## OUTCOME

The redevelopment agreement allows a new owner to renovate a building at the entrance to downtown Homewood. This establishment will add to the vitality of the downtown. The incentive amount is comparable to recent incentives given to other businesses.

## FINANCIAL IMPACT

- **Funding Source:** General Fund  
This property is located within the Downtown TOD TIF District. TIF increment may be used to pay back the General Fund as the increment becomes available.
- **Total Incentive Amount:** \$21,990

## LEGAL REVIEW

Completed

## RECOMMENDED BOARD ACTION

Pass a resolution authorizing the Village President to enter into a redevelopment agreement with Beverly Spearman to reimburse eligible expenses for improvements to the building at 17911 Harwood Avenue.

## ATTACHMENT(S)

- Resolution
- Redevelopment Agreement
- Application for Incentives (includes photos)