

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: June 24, 2025

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 – 18065 Harwood Avenue, Retail Suite #2

PURPOSE

The Village created the Business Incentive Program to provide financial assistance for the improvement and maintenance of commercial buildings that would increase the assessed valuation and marketability of the area. The goals of this program include promoting the revitalization of properties, assisting with upgrades to buildings, and attracting and expanding retail.

Larry Kane of Jonathan Kane Salon and Spa has applied for incentives from the Village to offset the cost of replacing an air conditioning unit for use at the salon on the first floor of 18065 Harwood Avenue within the Village's B-2 Downtown Transition zoning district. Jonathan Kane Salon and Spa is an Aveda Concept Salon and Spa serving the Chicagoland area, and is a 13-time recipient of *Salon Today* magazine's Top 200 Salons in the U.S.

The project's cost is approximately \$6,494. Staff recommends approval of \$3,247 in reimbursement from the Business Incentive Program to cover 50% of the cost.

PROCESS

Staff reviewed the application from Jonathan Kane Salon and Spa 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 is \$6,494, and this program provides 50% reimbursement of approved expenditures (up to \$25,000). The maximum incentive available under this program is \$3,247, which is 50% of the total cost.

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This amount is consistent with the level of incentives offered to previous applicants. The funds provided by the Village would reimburse the applicant for actual expenses incurred. Costs would be reimbursed only after receipt of the payments are submitted to and approved by staff.

OUTCOME

Many businesses in Homewood incur costs related to upgrading their spaces and ensuring compliance with fire and building codes. The recommended funding will be utilized to implement permanent improvements to the building that will enhance the long-term viability of the space.

FINANCIAL IMPACT

- **Funding Source:** General Fund
- **Budgeted Amount:** \$0
- **Cost:** \$3,247

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass a resolution authorizing the Village President to enter into an incentive agreement with Larry Kane, Jonathan Kane Salon and Spa, to provide financial assistance from the non-TIF Business Incentive Program in the amount of \$3,247 for building improvements at 18065 Harwood Avenue, Retail Suite #2.

ATTACHMENT(S)

- Resolution
- Incentive Agreement
- Application