

**RESOLUTION NO. R-3167**

**A RESOLUTION AUTHORIZING THE VILLAGE OF HOMEWOOD  
TO ENTER INTO A CONTRACT FOR THE PURCHASE OF 1313 175<sup>TH</sup> STREET,  
HOMEWOOD, ILLINOIS FROM HUEY PLAZA LLC.**

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WHEREAS, on June 27, 2023, the Village of Homewood entered into the Option Agreement attached as Exhibit A for the purchase of the office building 1313 175<sup>th</sup> Street; and

WHEREAS, the Option Agreement granted the Village of Homewood an exclusive right to buy the property for \$400,000.00 as provided in the Commercial Sales Contract attached as Exhibit B; and

WHEREAS, the Village paid the property owner \$25,000.00 for this option understanding that \$10,000.00 of the option price would be credited towards the purchase of the property; and

WHEREAS, the Village's option to purchase expires on October 25, 2023; and

WHEREAS, since entering into the option agreement, the Village and the owner of Apparel Redefined have negotiated a redevelopment agreement providing for construction of a light manufacturing facility and office space on this parcel and adjacent vacant land owned by the Village of Homewood; and

WHEREAS, the President and Board of Trustees of the Village of Homewood find it to be in the Village's best interest to exercise this option and purchase this property so it can be incorporated into a larger redevelopment project proposed by Apparel Redefined.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois:

1. The Recitals set forth above are adopted and incorporated herein.
2. The Village President is authorized to execute the attached Commercial Sales Contract and take all action necessary to complete the purchase of the property as described above.

This resolution approved this 24<sup>th</sup> day of October, 2023.

\_\_\_\_\_  
Village President

ATTEST:

\_\_\_\_\_  
Village Clerk

AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSTENTIONS: \_\_\_\_\_ ABSENCES: \_\_\_\_\_