

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: February 24, 2026

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Angela Mesaros, Director of Economic and Community Development

Topic: Cook County Class 8 Incentive - 18155 Dixie Highway

PURPOSE

Munir Bawadi is seeking Village support for a Class 8 property tax designation for the vacant property at 18155 Dixie Highway. Mr. Bawadi proposes to renovate the building to construct a modern Mediterranean restaurant. The Class 8 program encourages commercial development throughout Cook County by stimulating expansion, retaining existing businesses, and increasing employment opportunities. Under this program, the property is assessed at 10% during the first 10 years and for any subsequent 10-year renewal period.

PROCESS

In October 2024, the Village acquired the vacant commercial building at 18155 Dixie Highway. The property has been vacant with delinquent property tax bills and deferred maintenance for many years. In October 2025, the Village Board approved an agreement for the sale of the property to Munir Bawadi. One of the terms of the agreement was that the Village approve a Class 8 resolution. Munir Bawadi and the Village of Homewood completed the real estate closing transferring the property to Mr. Bawadi on February 12, 2026.

The Cook County tax system has placed a heavy tax burden on commercial properties that must compete with the lower tax rates in adjacent counties and in Indiana, where the property tax rate is as much as 45% less. Cook County has recognized the property tax issue for the Chicago Southland and created the Class 8 Cook County Tax Incentive Program. The program identifies five (5) Cook County townships that have automatic certification for the incentive; the subject property is located in Thornton Township, one of the five designated townships.

OUTCOME

Mr. Bawadi plans to invest in the property through renovation. The project will enhance the area on Dixie Highway by addressing the issues of delinquent property taxes, deferred maintenance, and long-term vacancy by returning the building to the tax rolls and renovating the space.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

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LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass a resolution supporting and consenting to a Class 8 Cook County tax classification for the property located at 18155 Dixie Highway, owned by Munir Bawadi.

ATTACHMENT(S)

Resolution