

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: August 26, 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

PURPOSE

Fred Sierzega, owner of the property, has applied for incentives from the Village to offset the cost of replacing the air compressor for the fire sprinkler system on the first floor of the building located at 18065 Harwood Avenue within the Village's B-2 Downtown Transition zoning district. The project's cost is approximately \$3,478. Staff recommends approval of \$1,739 in reimbursement from the Business Incentive Program to cover 50% of the cost.

PROCESS

The Village created the Business Incentive Program to provide financial assistance for the improvement and maintenance of commercial buildings which 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.

Staff reviewed the application 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 \$3,478, and this program provides 50% reimbursement of approved expenditures (up to \$25,000). The maximum incentive available under this program is \$1,739, which is 50% of the total cost.

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.

VILLAGE OF HOMEWOOD



OUTCOME

Many commercial buildings 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:** \$101,233
- **Cost:** \$1,739

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass a resolution authorizing the Village President to enter into an incentive agreement with Fred Sierzega to provide financial assistance from the non-TIF Business Incentive Program for \$1,739 for building improvements at 18065 Harwood Avenue.

ATTACHMENT(S)

- Resolution
- Incentive Agreement
- Application