

RESOLUTION NO. R-3260

A RESOLUTION SUPPORTING CLASS 8 STATUS UNDER THE COOK COUNTY REAL PROPERTY ASSESSMENT CLASSIFICATION ORDINANCE FOR REAL ESTATE LOCATED AT 18123 HARWOOD AVENUE, HOMEWOOD, COOK COUNTY, ILLINOIS.

WHEREAS, the Village of Homewood desires to promote the development of commercial property in the Village of Homewood; and

WHEREAS, the Cook County Assessor is operating under an ordinance enacted by the Cook County Board of Commissioners, instituting a program to encourage commercial development in Cook County known as the Cook County Real Property Assessment Classification Ordinance; and

WHEREAS, the property described below is located within Thornton Township, one of five townships targeted by the South Suburban Tax Reactivation Pilot Program, and is eligible for Class 8 incentives without any application for certification of the area; and

WHEREAS, pursuant to the Cook County Real Property Assessment Classification Ordinance, real estate used primarily for industrial or commercial purposes that is newly constructed, substantially rehabilitated, or found "abandoned" and located in one of the townships targeted under the South Suburban Tax Reactivation Program may qualify for a Class 8 property tax incentive; and

WHEREAS, Joe Peters, JWP Interpris Corporation is the owner of the property at 18123 Harwood Avenue, Homewood, Cook County, Illinois, legally described in the attached Exhibit A; and

WHEREAS, the subject property has been vacant for longer than two years; and

WHEREAS, the Homewood Village Board finds that special circumstances are present to justify awarding the Class 8 incentive to this property. Those circumstances are the outdated interior and substantial rehabilitation with infrastructure upgrades need to transform the vacant, aging mixed-use structure into two restaurants. Renovations include major updates to HVAC, plumbing and electrical systems, complete installation of commercial kitchen equipment and restaurant interior, exterior restoration and comprehensive site cleanout, and parking lot repairs; and

WHEREAS, the Homewood Village Board finds that "but for" the Class 8 property tax incentive, the substantial rehabilitation and subsequent re-occupancy of the property would not be viable; and

WHEREAS, the Applicant has applied for a Class 8 real estate tax incentive and has demonstrated to this Board that the incentive is necessary for the continued development and growth of the property.

WHEREAS, the subject property is located in an area planned for the revitalization and rehabilitation of commercial structures, as identified in the adopted 1999 Comprehensive Plan and the adopted 2024 Downtown Transit-Oriented Development Master Plan;

WHEREAS, the existing mixed-use structure requires physical rehabilitation, and the Applicant has determined that the rehabilitation and reoccupation of the property is not economically feasible without this incentive.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF HOMEWOOD, COOK COUNTY, ILLINOIS:

1. The above recitations are incorporated herein as if fully restated.
2. The Board of Trustees of the Village of Homewood hereby supports and consents to the application to have the property described in Exhibit A declared eligible for the Class 8 real estate tax incentive, and the incentive is necessary for the rehabilitation and reoccupation of the property.
3. The proposed project is consistent with the overall plans for the area, including adopted plans to revitalize and rehabilitate existing commercial structures.
4. The Village President, Village Clerk, and other appropriate Village of Homewood officials are hereby authorized to sign any necessary documents to implement this resolution.

| This resolution passed this 26th day of May 2026.

Village President

ATTEST:

Village Clerk

AYES: _____ NAYS: _____ ABSTENTIONS: _____ ABSENCES: _____

