

ORDINANCE M-2362

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT
AND A REAL ESTATE PURCHASE AND SALE AGREEMENT BETWEEN
THE VILLAGE OF HOMEWOOD AND PWP HOMEWOOD LLC
FOR PROPERTY AT 3003-3025 183RD STREET IN THE 183RD WEST
REDEVELOPMENT PROJECT AREA**

WHEREAS, the Village of Homewood, Cook County, Illinois (“Village”) owns real estate at 3003-3025 183rd Street in the 183rd West Redevelopment Project Area; and

WHEREAS, PWP Homewood LLC (“Developer”) has offered to purchase and redevelop the above property according to the terms of the Redevelopment Agreement and the Purchase and Sale Agreement attached to this Ordinance as Exhibits 1; and

WHEREAS, as required by 65 ILCS 5/11-74.4-4, the Village approved Ordinance M-2346 on March 11, 2025 directing staff to publish a notice soliciting alternate proposals or bids for the sale and redevelopment of this property; and

WHEREAS, the Village selected the Developer from three proposals received in response to the Village’s solicitation; and

WHEREAS, the President and Board of Trustees find it to be in the village’s best interest to approve the redevelopment agreement and sell the property at 3003-3025 183rd Street to PWP Homewood LLC so that it can be redeveloped in furtherance of the 183rd West Redevelopment Plan and Project.

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

SECTION ONE – APPROVAL AND AUTHORIZATION TO EXECUTE REDEVELOPMENT AGREEMENT AND PURCHASE AND SALE AGREEMENT.

(a) The proposed Redevelopment and Purchase and Sale Agreements between the Village and PWP Homewood LLC are hereby approved. The Village President and Village Clerk are authorized to execute those agreements.

(b) The Village Attorney or his nominee is authorized to close the transfer of this property to PWP Homewood LLC. The Village Attorney or his nominee, elected officials, and members of the Village staff, as appropriate, are authorized to execute all documents necessary to complete this transaction.

SECTION TWO – EFFECTIVE DATE.

This Ordinance shall be effective upon its passage and approval as provided by law.

PASSED AND APPROVED this 8th day of July, 2025.

By: _____
Village President

ATTEST:

Village Clerk

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

EXHIBIT 1
Redevelopment Agreement (including Purchase and Sale Agreement)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, do hereby certify that I am the Village Clerk of the Village of Homewood, Cook County, Illinois, and as such, I am the keeper of the records and files of the President and Board of Trustees of said Village.

I do further certify that the attached and foregoing is a correct copy of ordinance M-2362 entitled:

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as adopted by the President and Board of Trustees of the Village of Homewood at its regularly convened meeting held on July 8, 2025, and as signed by the President of said Village on July 8, 2025, all as appears from the official records of said Village in my care and custody.

In witness whereof, I have affixed my official signature and the corporate seal of the Village of Homewood, Illinois on July 8, 2025.

Village Clerk

(SEAL)