

ORDINANCE NO. M-2457

AN ORDINANCE APPROVING A PURCHASE CONTRACT WITH VILLARI LTD.
FOR 1933 RIDGE ROAD, HOMEWOOD, COOK COUNTY, ILLINOIS

WHEREAS, the Village of Homewood (the "Village") is a non-home rule unit of local government authorized by 65 ILCS 5/2-3-8 to acquire title to real property for its corporate purposes; and

WHEREAS, the Village is authorized by 65 ILCS 5/11-74.4-4(c) to purchase real property within a redevelopment project area at such price the municipality determines is necessary to achieve the objectives of a redevelopment plan and project; and

WHEREAS, the real property at 1933 Ridge Road in the Village of Homewood legally described in attached Exhibit A with PINs 29-31-408-013-0000, 29-31-408-014-0000, 29-31-408-015-0000, and 29-31-408-016-0000 ("the Property") is in the East Central Business District Redevelopment Project Area; and

WHEREAS, the Village has determined that acquisition of the Property is necessary to achieve the objectives of the East Central Business District redevelopment plan and project, and to further the goals of the Downtown Transit-Oriented Development (TOD) Master Plan adopted in 2024; and

WHEREAS, the Village has negotiated a purchase agreement with the Property owner, Villari, Ltd., attached as Exhibit B; and

WHEREAS, the President and Board of Trustees of the Village of Homewood find it to be in the Village's best interest to acquire the Property for the price and terms contained in the attached agreement.

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

SECTION ONE – INCORPORATION OF RECITALS:

The above recitals are hereby incorporated into and made a part of this Ordinance as if fully set forth herein.

SECTION TWO – APPROVAL OF PURCHASE CONTRACT:

The Purchase Contract attached as Exhibit B is approved. The Village President, Village Manager, Village Attorney, and all other necessary Village officials are authorized to sign the Agreement and any customary closing documents, and to take any actions required to complete the sale of the property.

SECTION THREE – EFFECTIVE DATE:

This Ordinance shall be in full force and effect after its passage, approval, and publication as provided by law.

PASSED and APPROVED this 27th day of October 2026.

Village President

ATTEST:

Village Clerk

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

Exhibit A – Legal Description

PARCEL 1:

LOTS 21, 22 AND 23 IN HOMEWOOD REALTY TRUST RESUBDIVISION OF PART NORTH OF ROSE STREET OF LOT 8 IN COUNTY CLERK'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1925, AS DOCUMENT 8972425, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 25 FEET OF LOT 1 IN MUELLER'S SUBDIVISION OF A TRACT OF LAND BOUNDED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE OLD THORNTON ROAD (NOW CALLED MAIN STREET IN THE VILLAGE OF HOMEWOOD) WHICH POINT IS 330.77 FEET EAST OF THE WEST LINE AND 1482.81 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE RUNNING EAST ALONG THE SOUTH LINE OF SAID ROAD, A DISTANCE OF 187.4 FEET; THENCE RUNNING SOUTH PARALLEL TO THE WEST LINE OF SAID SOUTHEAST 1/4 FOR A DISTANCE OF 362.12 FEET; THENCE RUNNING EAST FOR A DISTANCE OF 813.00 FEET TO A POINT IN THE EAST LINE OF THE WEST 1/2 OF THE SOUTHEAST 1/4 WHICH POINT IS 1117.38 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE RUNNING SOUTH ALONG SAID EAST LINE FOR A DISTANCE OF 660 FEET; THENCE RUNNING WEST ALONG A LINE WHICH IS PARALLEL TO THE SOUTH LINE OF SECTION 31, AFORESAID, FOR A DISTANCE OF 996.4 FEET; THENCE NORTH 1025.43 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

Common address: 1933 Ridge Road, Homewood, Illinois 60430

PINs: 29-31-408-013-0000, 29-31-408-014-0000, 29-31-408-015-0000, and 29-31-408-016-0000

Exhibit B – Purchase Contract