

**FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT
BETWEEN HOMEWOOD BREWING LLC, 18255 DIXIE HIGHWAY LLC,
AND THE VILLAGE OF HOMEWOOD ORIGINALLY APPROVED APRIL
26, 2022**

WHEREAS, the Village of Homewood (the “Village”) and Homewood Brewing LLC and 18255 Dixie Highway LLC (collectively referred to as the “Developer”) entered into a redevelopment agreement (the “Agreement”) on April 26, 2022 to facilitate development of a brewery and restaurant (the “Project”) in the Village’s Dixie Hwy.- Miller Ct. Tax Increment Financing District; and

WHEREAS, in the original agreement, the Village agreed to reimburse the Developer for up to \$970,000.00 for expenses eligible for reimbursement under the Tax Allocation Redevelopment Act (65 ILCS 5/ 11-74.1 *et seq.*, referred to as the “Act”); and

WHEREAS, the cost of TIF eligible expenses has increased because of inflation and supply chain constraints, as well as additional site plan improvements required by the Thorn Creek Sanitary District and the Village; and

WHEREAS, because of these unanticipated additional expenses, the Developer has requested an increase in potential reimbursement amount; and

WHEREAS, the Village supports this request to maintain the economic viability of the Project.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the parties agree as follows:

1. Amendments to the Agreement

A. Paragraph 5(b) is amended to read as follows (deletions ~~stricken~~, additions underlined):

5.(b) As authorized by the State of Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.1-1*et seq.*, referred to as the

“Act”) and subject to this Agreement, the Village of Homewood agrees to reimburse the Developer for up to ~~\$970,000.00~~ \$1,700,000.00 in costs eligible for reimbursement under the Act over a twenty (20) year period, payable solely from incremental tax revenues deposited in the Dixie Hwy.-Miller Ct. TIF special tax allocation fund. Reimbursements to the Developer under this agreement do not constitute general obligations of the Village of Homewood. The costs to be reimbursed to the Developer are listed in Exhibit B.

B. Exhibit B is amended to read as follows (deletions ~~stricken~~, additions underlined):

Exhibit B - TIF Reimbursable Costs

Construction of public improvements to Miller Court such as curb, gutter, sidewalks, guardrail, and paving.

Restoration of the parkway along Dixie Highway;

Modifications to the sanitary and storm sewer service;

Relocation of electric power lines underground and other utility services to accommodate redevelopment of the Property.

2. Reaffirmation of Redevelopment Agreement

The parties hereby reaffirm all provisions of the Agreement not modified by this amendment.

IN WITNESS WHEREOF, this Amendment is made and entered into on April 25, 2023.

**Village of Homewood
an Illinois municipal corporation**

By: _____
Village President

Attest:

Village Clerk

**Homewood Brewing, LLC,
an Illinois limited liability company**

By: _____
Its: _____

Attest:
By: _____
Its: _____

**18255 Dixie Highway, LLC,
an Illinois limited liability company**

By: _____
Its: _____

Attest:
By: _____
Its: _____