

Mahwikizi & Co

FORMAL PROPOSAL FOR ACQUISITION AND COMPREHENSIVE EXTERIOR & INTERIOR DEVELOPMENT

Subject Property: 18157 Dixie Highway, Homewood, IL 60430

Submission Date: July 28, 2026

To:

The Village of Homewood Selection Committee

2020 Chestnut Rd,
Homewood IL, 60430

From:

Mahwikizi & Co

Homewood IL, 6430

Dear Esteemed Members Of The Homewood Village Board & Administration,

Mahwikizi & Co. is pleased to submit this formal proposal, articulating our strong interest in acquiring and redeveloping the property at 18157 Dixie Highway, Homewood, IL. We have reviewed the Village's solicitation for bids and recognize the significant potential this location holds as a vibrant commercial anchor for Dixie Highway. We hereby present an offer of \$35,000.00 for its purchase, contingent upon the successful conclusion of due diligence and negotiation processes.

As an experienced boutique investment bank that has made a name for bringing together partners and completing seemingly impossible projects and deals, we possess the talent and extensive expertise to bring on the right partners in experienced general contractors, and operator/advisors that enable the transformation of this commercial space into a high-performing, welcoming establishment. Our concept for a modern dine-in, New York-style Pizzeria is designed to complement the existing culinary landscape while filling a distinct market niche along the Metra line. We are drawn to Homewood due to its dynamic community and are fully committed to delivering a project that will generate substantial economic benefits, enhance the streetscape, and serve as a catalyst for continued local revitalization.

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1. Exterior Renovation:

Our objective is to create an inviting and iconic facade that draws patrons and elevates the aesthetic presence of Dixie Highway. We will respect Homewood's architectural standards while introducing a modern, classic design that evokes the traditional New York pizzeria experience. This includes:

- **Facade Modernization:** A complete overhaul of the front facade with a mix of brick, large storefront windows for visibility, and a distinctive awning or canopy to establish a strong street presence.
- **Outdoor Dining:** We propose a vibrant outdoor front patio seating area (approx. 12-18 seats) to activate the streetscape and capitalize on the community's desire for al fresco dining. This will be submitted as a Limited Use for approval, consistent with the B-2 Downtown Transition district requirements.
- **Signage & Lighting:** High-quality illuminated signage and architectural lighting to ensure the property is an attractive and safe destination in the evening hours.

2. Interior Renovation:

We will meticulously reconfigure the interior space to maximize operational efficiency and create an unforgettable guest experience. The plan, based on our architect's draft, will focus on:

- **Full Interior Build-out:** Complete gut renovation of the interior, including new flooring, walls, and ceilings.
- **New York-Style Kitchen:** Installation of a high-efficiency kitchen designed for high-volume pizza production, including a specialized pizza oven, prep areas, and all necessary cooking, storage, and dishwashing stations.
- **Customer Experience:** A comfortable, modern dining room with a mix of seating options (booths, tables, and a counter) designed for families and groups. This will be a counter-service restaurant with a high focus on quality and speed of service.
- **Code Compliance:** We will ensure full compliance with all health, safety, and building codes, including ADA-compliant restrooms, a new HVAC system, plumbing upgrades, and a new fire alarm system.

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Benefits to Homewood Village:

We believe a partnership with Mahwikizi & Co. will provide substantial and measurable returns for the Village:

- **Economic Revitalization:** This new dining destination will create immediate local jobs and generate significant tax revenue for the Village. As detailed in the attached analysis, our projections show a strong 5-year tax yield for the Village.
- **Enhanced Community Appeal:** Our design will transform a long-vacant building into a visually appealing, lively hub, improving the character of Dixie Highway and aligning with the goals of the Downtown Transit-Oriented Development Plan.
- **Filling a Culinary Niche:** The community has expressed a desire for new culinary options. A dedicated, high-quality New York-style pizzeria fulfills this demand and provides a unique "third space" for residents to gather.
- **Proven Partners:** Our partners and advisors have a successful track record in the restaurant industry, ensuring the long-term viability and success of this establishment.

Our Commitment and Future Vision:

Mahwikizi & Co.'s construction partner will be RSD Construction. RSD is committed to delivering construction services of the highest caliber, with a focus on transparency and strict adherence to all regulations. RSD will work closely with the Village to ensure this project is a resounding success. RSD has experience completing projects in Homewood, IL including restaurant franchise locations like 7 Brews throughout IL, and the Ollie's location.

Mahwikizi & Co.'s master developer vision extends beyond a single restaurant. We are confident that a successful redevelopment will spur further investment in the area. We are prepared to partner with the Village to create a premier dining destination that the Homewood community will be proud of for years to come.

In furtherance of our long-term investment, we would be requesting a Cook County Class 8 Real Estate Tax Incentive. This incentive is crucial for offsetting the high initial costs of construction and the Cook County tax burden, allowing us to reinvest in the property and ensure its long-term economic vitality.

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We sincerely appreciate your time and thoughtful consideration. We are eager to discuss this proposal, present our comprehensive plans, and address any questions the Board may have. Please contact us at your earliest convenience to arrange a meeting.

Please accept our highest regards for the men and women who help the leadership of the Village of Homewood deliver on its mission every single day.

Respectfully,

A handwritten signature in black ink, appearing to read "Justin Mahwikizi", written over a faint, larger signature that also appears to be "Justin Mahwikizi".

Justin Mahwikizi
President
Mahwikizi & Co
(312) 380-1369 (Office)

Appendix A: Comparative Yield and Criteria Analysis for RFP Response

This analysis is modeled on the Homewood Staff Review Committee's evaluation methodology process. It demonstrates the relative strength of our proposal.

1. Supports Suitable and Successful Uses

Proposed Use: A New York-style Pizzeria is a permitted use in the B-2 Downtown Transition district, aligning precisely with the Village's stated intent to "accommodate the variety of... uses on the periphery of the Downtown Core" and "support the adaptive reuse of existing buildings for a mix of residential and non-residential uses in a pedestrian-oriented environment that supports the vibrancy of the Downtown Core." As a revenue-generating commercial establishment, our concept directly advances the district's core purpose of "protecting areas for commercial development and the generation of property tax revenue from the encroachment of nontaxable bodies."

Our proposed pizzeria represents the "highest and best use" for this property; a use that will positively affect the immediate area and the community as a whole. The concept is squarely aligned with the Comprehensive Plan's vision for Dixie Highway and the Downtown Transit-Oriented Development (TOD) Plan, which specifically recommends "new dining options – variety of restaurants," "cultivating the growth of small businesses," and "family-friendly activities" that strengthen the downtown core. By introducing a new uniquely New York culinary option that does not currently exist in this corridor, we are filling a distinct market gap while complementing the existing dining landscape.

Furthermore, the B-2 district explicitly encourages "contextually sensitive infill development," and our design approach; utilizing high-quality materials, significant streetscape improvements, and an inviting outdoor dining area, will contribute to the pedestrian-oriented environment that the Village has prioritized. Our proposed hours of operation (10 AM to 12 AM, seven days a week) are consistent with standard commercial use and will not impose undue demands on municipal services, as the property is already zoned and served by existing infrastructure for restaurant use. The on-site parking and access points are existing and established, requiring no new curb cuts or modifications that would impact traffic flow.

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Parking Compliance: The property provides approximately 21 unmarked parking spaces, which significantly exceeds the Zoning Code requirement for a restaurant use. Under Section 44-02-02 of the Zoning Ordinance, the parking ratio for a restaurant is one space per 200 square feet of gross floor area. With a building of 2,262 square feet, the total required parking is 11 spaces ($2,262 \text{ sq. ft.} / 200 = 11.31$, rounded up to 12). Our site provides 21 spaces, nearly double the requirement, ensuring ample parking for patrons and employees alike. This surplus parking capacity alleviates any concerns about spillover into adjacent residential or commercial areas, reducing neighborhood impact and ensuring a seamless integration into the existing streetscape.

Traffic Impact and Operational Model: Our dine-in focused model, with a projected 60% dine-in to 40% take-out ratio, will result in moderate traffic turnover, creating a steady and predictable flow of patrons throughout the day. Unlike high-turnover takeout models that generate constant vehicular ingress and egress, our balanced approach ensures that the property remains a stable, welcoming destination for the community without imposing undue strain on surrounding streets. This operational model has been carefully designed to respect the residential and commercial neighbors directly to the west, ensuring that our presence enhances rather than disrupts the character and tranquility of the area.

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2. Maximizes Yield

This category analyzes the financial return to the Village.

Criteria	Our Proposal (NY Pizza)
Purchase Offer	\$35,000
Annual Sales Revenue	\$1,300,000
Total Annual Tax Revenue to Village	\$39,000
5-Year Yield Projection	High
Sales Tax (1%)	\$13,000
Places of Eating Tax (2%)	\$26,000
Village Portion of Property Tax	\$1,500

Analysis: Our proposal offers a high 5-year yield for the Village. The combination of a strong purchase offer and the highest projected annual sales (driven by the high-demand unique NY pizza concept) results in a superior financial outcome.

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3. Improves Property Conditions

- **Total Property Improvements:** We project a renovation budget of \$680,368.24.
- **Staff-Critical Improvements:** Our budget includes all items identified by the Village staff as critical Code needs: new HVAC, including supply, test and balance, hood, ansul system and MAU (\$93,887), Sprinkler system (\$20,000), parking lot (\$40,000), a new fire alarm (\$10,000), and a grease interceptor (approx. \$30,000).
- **Conclusion:** Our investment fully addresses the deferred maintenance issues, transforming a blighted property into a valuable, code-compliant asset.

4. Ensures Sustainable Commercial Development

- **Experience:** Our General Contractor, RSD Construction, brings a significant portfolio of recent construction and renovation projects completed since 2013, including being the team behind Ollie's, and several Chicago area 7 Brews locations.
- **Business Operations:** Our operator partner and advisor possesses current, hands-on experience in food service operation and restaurant management focused on a unique NY Pizzeria experience in the greater Chicago area, ensuring the long-term viability of the business.
- **Financing Source:** Mahwikizi & Co. has assembled a financing plan that combines private investment capital with a commercial construction loan from a qualified lender. The funds necessary to complete this project are committed contingent upon Mahwikizi & Co. being selected as the successful bidder. Upon Village Board approval and execution of a purchase and sale agreement, we will finalize our financing arrangements and provide a formal commitment letter, including proof of funds, as part of the due diligence process. Mahwikizi & Co. has sufficient capital and access to financing to complete the acquisition and all necessary property improvements, as outlined in the attached preliminary budget prepared by RSD Construction.
- **Estimated Completion Date:** Upon execution of a purchase and sale agreement with the Village, Mahwikizi & Co. anticipates the following timeline: Due Diligence Period: 30 days to complete inspections and finalize financing. Closing: Within 60 days of Board approval. Construction: Approximately 14 weeks. Grand Opening: Estimated within 8-10 months of Village Board approval, subject to final permitting and construction scheduling.

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- **Conclusion:** The team assembled by the master developer, Mahwikizi & Co, has recent and relevant experience and is strongly aligned with the scope of this property, positioning us as a reliable partner for the Village.

5. Responds to Community Needs

- **Community Desire:** A New York-style pizza restaurant is a community-proven favorite and the community has expressed a desire for new dining options. It serves as an excellent "third space" for families and friends to gather.
- **Local Support:** We are committed to being a community partner, sourcing from local farms and vendors where possible and creating 10-15 new local jobs.
- **Conclusion:** This proposal directly addresses the desires of the Homewood community for a unique, local, and family-friendly dining destination, with a NY Twist.

5-Year Pro Forma – 18157 Dixie Highway

Assumptions: The following assumptions underpin this financial projection:

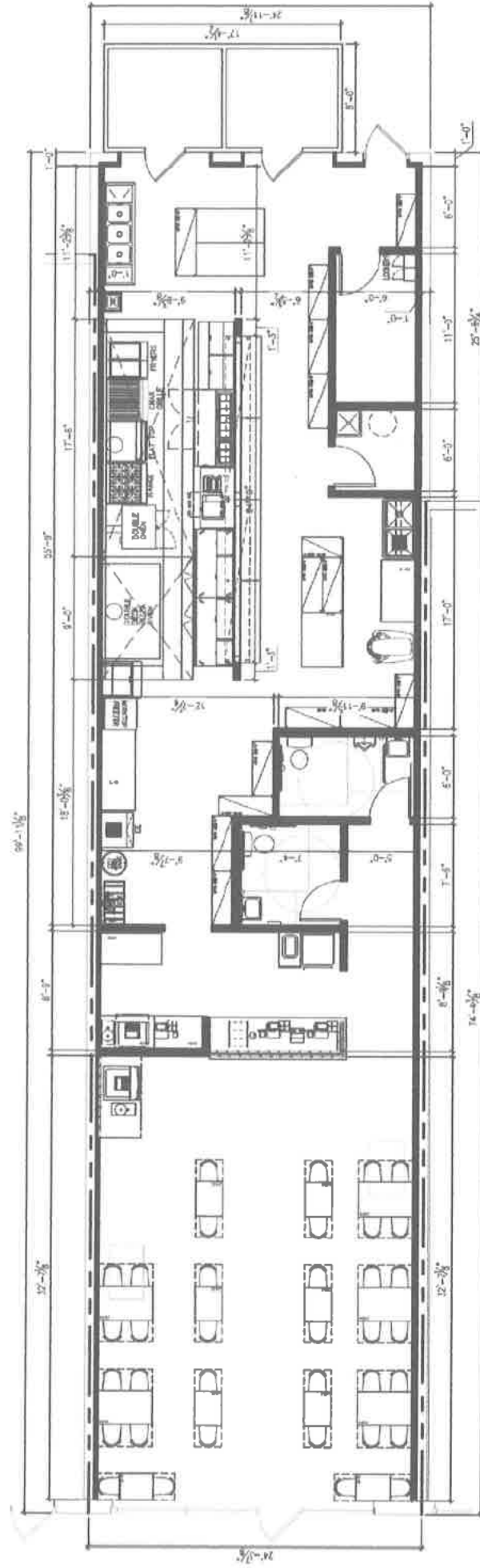
Assumption	Value / Description
Gross Floor Area	2,600 SQ FT
Seating Capacity	48 Indoor Seats
Service Model	Counter-service with 60% dine-in / 40% take-out
Year 1 Annual Sales	\$1,300,000
Annual Sales Growth (Years 2-5)	10% annually
Purchase Offer	\$35,000
Total Construction Budget	\$680,368.24
Cook County Class 8 Incentive	Sought (10% assessment for 10 years)
Sales Tax Rate (Village Portion)	1.00%
Places for Eating Tax	2.00%

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5-Year Revenue & Tax Projection

Line Item	Year 1	Year 2	Year 3	Year 4	Year 5	5-Year Total
Gross Sales Revenue	\$1,300,000	\$1,430,000	\$1,573,000	\$1,730,300	\$1,903,330	\$7,936,630
Sales Tax to Village (1%)	\$13,000	\$14,300	\$15,730	\$17,303	\$19,033	\$79,366
Places of Eating Tax to Village (2%)	\$26,000	\$28,600	\$31,460	\$34,606	\$38,067	\$158,733
Property Tax to Village (Village Portion)	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$7,500
TOTAL ANNUAL TAX REVENUE	\$40,500	\$44,400	\$48,690	\$53,409	\$58,600	\$245,599

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Pizza Place
Homewood, IL
07/25/26



Demo		
Site		\$ 10,000.00
Building		\$ 5,000.00
Carpentry		
Framing/Drywall/Insulation		\$ 34,500.00
Millwork / Countertop		\$ 10,200.00
Door Install		\$ 2,500.00
FRP		\$ 18,000.00
Drop Ceiling		\$ 12,500.00
Doors and Hardware		
New Doors and Frames		\$ 5,000.00
Flooring		
LVT		\$ 19,064.00
Porcelain/Ceramic Tile		\$ 1,980.00
Floor Prep		\$ 4,500.00
Vinyl Base	Included	\$ -
Painting		
Interior	Included in Carpentry	\$ -
Specialties		
Lockers / Install Appliances		\$ 8,200.00
Appliances / Kitchen tables	Allowance (Owner Selection)	\$ 175,000.00
Fire Extinguishers		\$ 1,500.00
Sprinkler		
New System		\$ 20,000.00
Plumbing		
Plumbing		\$ 66,238.00
Gas lines	Included in Plumbing	\$ -
Refrigeration		
Install Cooler & Equipment	Install Only	\$ 7,500.00
HVAC		
Supply		\$ 42,037.00
Test and Balance		\$ 2,800.00
Hood, ansul system, and MAU	8' hood budget with ansul system and new MAU	\$ 49,050.00
Electrical		
Electrical Supply		\$ 58,500.00
Fire Alarm		\$ 18,000.00
Low Voltage	Not Included	\$ -
Sub Total		\$ 572,069.00
General Conditions		\$ 55,111.00
Insurance		\$ 5,720.69
OH&P		\$ 47,467.55
Architectural Services	Design, Construction Documents, Permitting	\$ 11,000.00
Total		\$ 680,368.24

Clarifications

2580 Foxfield Dr. Ste 200, St. Charles, IL 60174

1	Items listed within that are allowances are subject to change based on scope and market price.
2	Budget is good for 30 days. Market pricing subject to change after this period of time.
3	All pricing subject to change based on final permitted plans. Once permit set is issued, RSD Construction will have a chance to review and price and changes that have been made if required.
4	Base budget figured on an 14 week schedule from the time all material is available.
5	Base budget was priced as an open shop project.
6	Pricing based on site walk and concept drawing provided by RSD Construction.
7	Millwork is to be furnished by owner installed by GC
8	All equipment and fixturing in this budget is figured as being furnished by GC based on owner selection.
9	We have not allocated any cost for permit fees in this proposal.
10	No owner subcontractors listed in the bid and therefor not figured into our pricing.
11	No information has been provided stating that this project is subject to the requirements enumerated under the Illinois Prevailing Wage Act 820 ILCS 130?1.01 et Seq. The Davis Bacon Act 40 U.S.C 3141 or such other similar law requiring payment of a prevailing wage to workers or Contractor, Subcontractor, or sub-subcontractor.
12	This proposal contains confidential information and is intended only for the party named. The information contained herein is the property of RSD Construction LLC. This document shall not be copied, altered, or disseminated without express consent of RSD Construction LLC.
13	Winter conditions not included.