

# VILLAGE OF HOMEWOOD



## **BOARD AGENDA MEMORANDUM**

**DATE OF MEETING:** September 28, 2021

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**To:** Jim Marino, Village Manager

**From:** Angela Mesaros, Director of Economic Development

**Topic:** Sale of Village Owned Property

### **PURPOSE**

The Village intends to sell the Village-owned property located at 18225 Dixie Highway. Homewood Brewing, LLC, doing business as Homewood Brewing Company (HBC), submitted a letter of intent to purchase the property at 18225 Dixie Highway (former Bogart's Charhouse restaurant). The proposal includes a conceptual site plan for the construction of a 12,000 square foot single-story brewery and restaurant. The new facility will include a brewhouse and full-service kitchen as well as a taproom, dining room, and an outdoor seating area.

### **PROCESS**

The Village acquired the property at 18225 Dixie Highway in a tax foreclosure sale in 2018. At that time, the building had been vacant for approximately 9 years. In October 2020, the Village established the Dixie Highway/Miller Court Tax Increment Financing District (TIF) which includes this property. The Village met its goal to secure the property and establish incentives tools to attract a suitable and sustainable development project. The Village partnered with the Cook County Sheriff's Restoring Neighborhoods Workforce (RENEW) program to demolish the building. The demolition is in process and should be complete by the end of September 2021. The Village recently received a proposal to redevelop the property for desirable use and is prepared to move forward with this redevelopment. Before this property can be transferred, the Village is required to provide an opportunity for other interested parties to submit an alternate proposal to purchase the Village-owned property. This requires approval of an ordinance to direct solicitation of alternate bids.

### **OUTCOME**

Alternate bids and proposals for the sale and development of the property at 18225 Dixie Highway must be submitted to the Village by 5:00 p.m. on Tuesday, October 12, 2021. Alternate bids and proposals will be publicly opened and read at the Village Board meeting, which begins at 7:00 p.m. on October 12, 2021 in the Village Hall. Redevelopment of this property will benefit the community through property tax and sales tax revenue.

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### FINANCIAL IMPACT

**Funding Source:** No Financial Impact

- **Budgeted Amount:** N/A
- **Cost:** N/A

**LEGAL REVIEW:** Completed

### RECOMMENDED BOARD ACTION

Approve an ordinance directing the solicitation of alternate bids and proposals for the development of the property at 18225 Dixie Highway in the Dixie Highway/Miller Court Redevelopment Project Area in the Village of Homewood.

### ATTACHMENT(S)

- Ordinance
- Conceptual site plan