

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 28, 2021

To: Village President & Board of Trustees

From: Jim Marino, Village Manager

Topic: Preferred Developer Endorsement Agreement

PURPOSE

Now that the Illinois Gaming Board is moving closer to issuing the South Suburban casino license, the Village Board must endorse our preferred developer.

PROCESS

In 2013, the Villages of Homewood and East Hazel Crest issued a request for qualifications and proposals for development of a casino gaming facility at the northwest corner of Halsted and 175th Street on property located in both municipalities. One proposal was received from The Daly Group LLC.

Because the Illinois General Assembly did not pass legislation to increase the number of gaming licenses in 2013, the Villages deferred action on an endorsement at that time. Now that the IGB is prepared to hear presentations from applicants vying for the South Suburban casino license and is expected to award the license in the coming months, it is necessary to formally endorse The Daly Group LLC as the preferred developer. The agreement also obligates the developer to reimburse the Village for its legal fees and costs if the developer is successful before the IGB.

OUTCOME

Approving an endorsement agreement is the final step needed to prepare the Village for the possibility of being awarded the casino license. Development of a casino through the existing intergovernmental agreement with the Village of East Hazel Crest will develop land that has been vacant for years, generate revenue through sales and property taxes, and provide a new entertainment experience and more dining options for residents.

FINANCIAL IMPACT

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

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LEGAL REVIEW: Completed

RECOMMENDED BOARD ACTION

Pass a resolution authorizing an endorsement agreement between the Villages of Homewood and East Hazel Crest and the Daly Group LLC for development of a South Suburban casino and reimbursement of costs.

ATTACHMENT(S)

- Resolution
- Endorsement Agreement and Exhibits