

**AGREEMENT TO REIMBURSE ELIGIBLE EXPENSES FOR COMMERCIAL
PROPERTY LOCATED AT 2048 RIDGE ROAD UNDER THE AMERICAN RESCUE
PLAN ACT (ARPA)**

This Agreement is made and entered this 12th day of November 2024, between Marcus Yancey, 2048 Ridge LLC (“Owner”), and the Village of Homewood, Cook County, Illinois, an Illinois municipal corporation (“Village”).

WHEREAS, the Owner has requested financial assistance from the Village for improvements to an existing commercial building within the Village’s B-1 Downtown Core District, including the demolition of existing façade, installation of new façade and weatherization, ADA compliant ramp and new windows; and

WHEREAS, the Owner represents and warrants that without financial assistance from the Village, the Project as contemplated would not be economically feasible; and

WHEREAS, the Owner has obtained bids to with the cost not to exceed \$25,800; and

WHEREAS, Section 8-1-2.5 of the Illinois Municipal Code (65 ILCS 5/8-1-2.5) authorizes municipalities to appropriate and expend funds for economic development purposes, including, without limitation, making grants to any commercial enterprise deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, the Village supports making the proposed improvements to increase the building’s functionality, thereby enhancing the economic viability, and as such is willing to enter into this Agreement; and

WHEREAS, The Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program authorized by the American Rescue Plan Act (ARPA) provided \$2,545,191.00 to the Village of Homewood; and

WHEREAS, The Village has dedicated funds from the American Rescue Plan Act (ARPA) for local commercial corridors to revitalize existing commercial and mixed-use buildings. The grant program is designed to enhance the visual quality of building exteriors, increase code compliance, and contribute to vibrant and visually appealing spaces in Homewood.

NOW, THEREFORE, in exchange for the mutual promises and considerations set forth herein, the Owner and Village agree:

1. As authorized by the President and Board of Trustees of the Village of Homewood on November 12, 2024, and subject to the terms of this Agreement, the Village of

Homewood agrees to reimburse the Owner for the cost of certain rehabilitation work to be undertaken on the property commonly known as 2048 Ridge Road, Homewood, Illinois ("Property"), located in the B-1 Downtown Core district as defined by the Homewood Zoning Ordinance. The legal description of the Property is attached as Exhibit A to this Agreement.

2. The work eligible for reimbursement ("Work") is described in Exhibit B to this Agreement. Owner has supporting bids for façade rehabilitation and improvement. The Village agrees to reimburse the Owner \$5,000.
3. Owner shall be responsible for executing all contracts in connection with said Work and ensuring that the Work is completed in accordance with said contracts. The Owner shall furnish the Village with copies of all contracts for said Work. All Work shall comply with all local codes.
4. Within sixty (60) days of the completion of the Work contemplated under this agreement, the Owner shall submit a written reimbursement request to the Village's Community Development Department along with the following documentation:
 - a. Copies of cancelled check(s) or other evidence that Owner has paid for the Work;
 - b. Lien waivers from all general contractors, subcontractors, and materialmen who provided services or materials for the Work.
5. Failure to submit a written reimbursement request within sixty (60) days of the completion of the Work contemplated under this agreement shall be grounds for the Village to deny reimbursement. Owner's failure to submit a reimbursement request shall not constitute a default under this Agreement.
6. Changes, additions, revisions or deletions to the plans and/or construction documents originally submitted to the Village must be approved by the Village in writing. The Village will review such proposed changes within a reasonable time. However, the Village assumes no responsibility for any delay or additional cost incurred because of this requirement. Final construction shall comply with the approved plans.
7. Owner shall not be entitled to reimbursement from the Village under this Agreement if the final construction deviates from the previously approved plans and/or does not comply with all local codes.

8. Owner shall allow Village inspectors reasonable access to the Property to determine that the Work complies with the approved plans and local codes.
9. Owner shall require all contractors performing the Work to provide worker's compensation and liability insurance in amounts satisfactory to the Village, naming the Village and the Owner as additional insured.
10. Owner agrees to comply with all Federal, State, and local laws and regulations. Owner also agrees that it will notify all contractors and subcontractors of their obligation to comply with the Prevailing Wage Act if applicable.
11. Owner shall require each contractor to indemnify and hold the Village harmless from all claims arising out of this Agreement resulting from the Owner's or contractor's negligence, including claims for personal injury, wrongful death and property damage. Owner agrees to indemnify and hold the Village harmless from all such claims arising out of this Agreement resulting from the Owner's negligence or willful and wanton conduct.
12. Owner hereby agrees to complete Work within twelve (12) months of the execution of this agreement. Failure to complete said Work shall constitute a default under this Agreement.
13. Upon completion of the Work, the Owner hereby agrees to maintain the subject property, including landscaping, in compliance with all applicable Village codes. Failure to comply with Village codes constitutes a default under this Agreement.
14. Should either party be in default under this Agreement, the non-defaulting party shall give written notice of such default by certified mail with postage prepaid, or by personal delivery. Notice by certified mail shall be considered given when deposited in the United States mail. Should such default remain uncured twenty-one (21) days after the giving of such notice, the non-defaulting party shall have the right to terminate this Agreement by giving written notice of such termination in the same manner and under the same terms as the notice of default. Either party may also seek to enforce its rights under this Agreement as authorized by law.
15. Should either party initiate litigation against the other to enforce the terms of this Agreement, the successful litigant shall be entitled to recover court costs and reasonable attorney fees.
16. If any section, subsection, sentence, clause, phrase or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent

provision and such holding shall not affect the validity of the remaining portions hereof.

17. This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.
18. This Agreement does not constitute a general obligation of the Village and Owner acknowledges that Village has no obligation hereunder to make any payments to the Owner from any funds other than the American Rescue Act Plan (ARPA) Funds.
19. In the event of a conflict in the provisions of the text of this Agreement and the exhibits attached hereto, the text of the Agreement shall control and govern.
20. Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.
21. Notices under this Agreement shall be sent as follows:

To the Village:
Village Manager
Village of Homewood
2020 Chestnut Rd.
Homewood IL 60430

To the Owner:
Marcus Yancey
2048 Ridge LLC
1020 Park Drive #492
Flossmoor, IL 60422

With a copy to:
Christopher J. Cummings
Village Attorney
2024 Hickory Rd., Suite 205
Homewood IL 60430

With a copy to:

22. Owner shall return three (3) signed copies of this Agreement to the Community Development Department within thirty (30) days of receipt. The Village reserves the right to rescind this Agreement if the Owner fails to return the signed Agreements as specified.

IN WITNESS WHEREOF, the parties have executed this Agreement on the above day and date.

VILLAGE OF HOMEWOOD

2048 Ridge LLC

By: _____
Village President

By: _____
Marcus Yancey, Owner

ATTEST:

Signed and sworn to before me on
_____, 2024

Village Clerk

Notary Public

EXHIBIT A

Legal Description:

The easterly 25 feet (front and rear) of Lots 5 and 6 in Block "B" in the Village of Hartford (now Homewood), a subdivision by James Hart of the Northeast $\frac{1}{4}$ of Section 31, Township 36 North, Range 14, East of the Third Principal Meridian, according to the plat recorded in Book 49 of Maps, page 99, in Cook County, Illinois.

Common Address: 2048 Ridge Road

PIN: 29-31-307-007-0000

EXHIBIT B

Costs to be Reimbursed

Description of Work	Cost
demolition of existing façade, installation of new façade and weatherization, ADA compliant ramp and new windows	\$25,800