

EUGENE L. GRIFFIN & ASSOCIATES, LTD.

29 N. Wacker Drive, Suite 650, Chicago, Illinois 60606

March 13, 2025

855-5012

Via Email (amesaros@homewoodil.gov)

Village of Homewood
c/o Angela M. Mesaros, AICP
Director of Economic and Community Development
2020 Chestnut Road
Homewood, IL 60430

Re: **Class 8 Property Tax Incentive Application**

Applicant: Merkury, LLC
Address: 2207 183rd Street, Homewood
Bloom Township
PINs: 32-06-101-001-0000
32-06-101-002-0000
32-06-101-003-0000

Dear Village of Homewood President and Board of Trustees,

Enclosed please find the Cook County application and attachments for a Class 8 Property Tax Incentive (“the Incentive”) on behalf of Merkury, LLC (“Applicant”). The subject property is located at 2207 183rd Street in Homewood and identified by permanent index numbers 32-06-101-001 thru -003. The property contains a one-story, 4,000 square foot building which was first occupied as a veterinary clinic from 1970- 2011. It was vacant from 2011-2019 and subsequently occupied by the South Suburban Humane Society Animal Shelter. However, in September 2022, the Humane Society vacated the property and it has been vacant since. During this period of vacancy, the property has provided no value or service to the Village or its residents.

Applicant now seeks a Class 8 Property Tax Incentive which will allow Applicant to rehabilitate and quickly occupy the property with a not-for-profit animal shelter tenant. The tenant, Fido’s Landing, has already applied for a Village business license and is ready to move in.

Project Eligibility

Applicant’s project is eligible for the Incentive as occupation of abandoned property, with no special circumstances. The Incentive is designed to encourage industrial and commercial development in areas of Cook County (“the County”) which are experiencing severe economic stagnation. The Incentive permits the Assessor, upon application of the local governing body, to certify areas in need of substantial revitalization. Bloom Township is already a certified area by

the County's classification ordinance and therefore, the local governing body does not need to make application for the area.

Accordingly, in Bloom Township, all reutilization of abandoned buildings, developed or reoccupied for industrial or commercial use, may qualify for the Incentive. The subject property has been vacant for more than 31 consecutive months (since September 2022), and therefore qualifies as abandoned. The subject property was purchased by Applicant from a seller with whom Applicant has no direct financial interest. Therefore, Applicant's project is eligible for the Incentive as a reutilization of an abandoned building in Bloom Township, developed and reoccupied for commercial use.

Project Narrative

The subject property was custom built for a veterinary use in 1970. The only other use has been an animal shelter from 2019-2022. Accordingly, nearly one-third of property's square footage is occupied by built-in dog kennels. Issues of deferred maintenance, resulting from the prolonged vacancy have also made the property less attractive to potential developers.

Applicant purchased the subject property for \$130,000 on January 29, 2025, with the hopes of finding a tenant who could immediately occupy the property. Applicant has now secured a potential tenant, Fido's Landing, a not-for-profit animal shelter. Fido's Landing (hereinafter "Fido's") provides a second chance home for dogs who have been abused, neglected, or surrendered.

Applicant will expend approximately \$60,000 to rehabilitate the space for Fido's, who is ready to immediately occupy. Fido's plans to hire 14 employees to work at the shelter. Applicant's planned rehabilitation will create approximately 6-8 construction jobs. Applicant's project will convert this chronically vacant space into a valuable Village business.

However, due to the not-for-profit nature of the tenant and unique special use nature of the property, this project is only possible with the tax benefits of a Class 8 Real Estate Tax Incentive. Without the Incentive, Applicant will not be able to lease the space to Fido's and instead will have to evaluate a different project altogether. In such a scenario, the property's prolonged vacancy would likely continue.

It should also be noted that the property is currently exempt from taxation by virtue of the prior owner's charitable use qualification. However, because Applicant is not a charitable entity, the property is no longer eligible for a real estate tax exemption (regardless of the Fido's not-for-profit nature). On February 4, 2025, Applicant sent a letter to the Cook County Assessor requesting this property be returned to the assessment rolls. Accordingly, even if the Incentive is granted, this property will increase the Village's assessment base.

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Applicant respectfully requests that the Village grant its request for the Incentive. Without the Incentive, it will be impossible for Applicant to immediately occupy the subject property resulting in prolonged vacancy. Should there be any questions or request for additional documents, please do not hesitate to contact me at 312-855-5012.

Sincerely,

/s/Kevin A. Griffin

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Attorney at Law

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