

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: September 22, 2026

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Noah Schumerth, Director of Economic and Community Development

Topic: Presentation – Bids/Proposals for Village-Owned Property at 18157 Dixie Highway

PURPOSE

The Village purchased the property at 18157 Dixie Highway (formerly Repeat Boutique) in May 2026 for \$100,000. The property was acquired with the purpose of redevelopment along the Dixie Highway corridor, an area where the Village has supported multiple redevelopment projects in the past several years (Homewood Brewing Company, and proposed Grill ‘n’ Dip Mediterranean Restaurant, etc.)

The Village Board passed a resolution on June 23, 2026 to sell the property through a competitive process (solicitation of bids and proposals). The Board directed the Village Manager to post required notices and advertise the solicitation of bids to attract potential bid interest. The Village formally posted the solicitation of bids on the Village website and social media on June 24, 2026. Formal legal notices were posted on June 26, July 3, and July 10 in accordance with State statute for sale of public property. The solicitation was closed on July 28, 2026.

Staff opened bids at the July 28, 2026 meeting of the Village Board. The Village received **four (4) bids** for the property ranging from \$15,000 to \$40,000. All four bids proposed substantial and immediate reinvestment in the property.

Table 1: Bid Information

Bidder Name	Proposed Purchase Price	Proposed Use
Munir Bawadi	\$40,000	Coffee shop or restaurant (use initially not listed)
Justin Mahwikizi	\$35,000	New York-style pizza restaurant
Jerry Castro	\$15,000	Frank’s (Seafood market and restaurant)
Tracy Lance	\$15,000	VIPique (Spa/wellness center)

At the July 28, 2026 meeting, the Village Board directed staff to perform analysis of each of the bids and present findings at a future Board meeting. Staff performed an initial analysis of bids and held interviews with each of the bidders for the property. The initial analysis focused on an

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assessment of basic information about each of the bids, including **preliminary financial analysis, background/financial capacity, and alignment of bids with Village plans/goals**. A detailed description of each of the four bids received is included below.

Bid 1 – Munir Bawadi, Coffee Shop/Restaurant

Munir Bawadi, of Bawadi Construction, has offered \$40,000 for the building. Mr. Bawadi has proposed the construction of an Arab-inspired coffee shop and restaurant. While the name or final concept of the coffee shop and restaurant have not been disclosed, Mr. Bawadi has shared that the proposed business would be the first location for this particular Middle Eastern business in the United States. Mr. Bawadi shared with staff that the goal of the business would be to provide new coffee offerings to residents in the south suburbs, using a concept which has proven popular in the western and southwestern suburbs. Mr. Bawadi has been involved in similar coffee shop projects in Bridgeview, Lombard, and Orland Park.



Figure 1: Haraz Coffee House, a similar project by Bawadi Construction in Aurora, IL

The bid included a request for a Class 8 property tax incentive and other potential incentives (if available). Mr. Bawadi anticipates an average of \$750,000 to \$1,000,000 annually in sales by 2028. Mr. Bawadi has shared that if he is not awarded the building, he will likely incorporate portions of the coffee shop business into his neighboring Mediterranean restaurant “Grill ‘n’ Dip”, which is under construction at 18155 Dixie Highway.

Bid 2 – Justin Mahwikizi, New York Pizza Restaurant

Justin Mahwikizi of Mahwikizi and Co., a boutique investment group based in Homewood, has offered \$35,000 for the building. Mr. Mahwikizi has proposed the construction of a pizza restaurant. According to Mr. Mahwikizi, the restaurant would be designed to provide a “safe place” for families and high school students looking for a place to spend time. Mr. Mahwikizi has shared that the restaurant would be a “high-volume restaurant model” from a popular restaurant brand in the west suburbs of Chicago, which will increase downtown traffic and municipal revenue. Mr. Mahwikizi stated that the restaurant is not planned to have alcohol service.

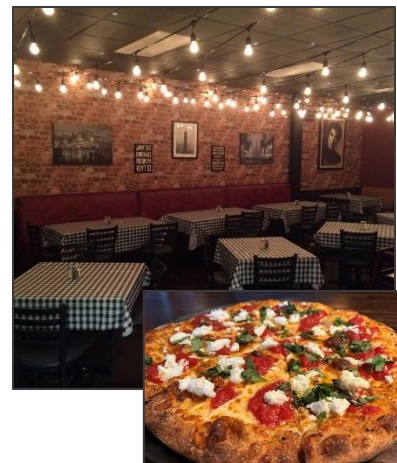


Figure 2: A similar New York-style pizza restaurant in Chicago’s western suburbs

Mr. Mahwikizi has proposed a partnership with RSD Construction, a general contractor which has provided services for other Village-supported projects (Ollie’s/Brunswick Zone, etc.). Mr.

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Mahwikizi has not been involved previously in a large restaurant redevelopment but has regularly provided services as a broker for restaurants and commercial property.

The bid included a request for a Class 8 property tax incentive. The applicant shared with staff that this would be the only incentive required but is open to other incentive assistance if available. Mr. Mahwikizi anticipates approximately \$1,300,000 in annual sales by 2028. Mr. Mahwikizi has shared that he would be open to relocation to another site in Homewood if his proposal is not accepted, but would like to purchase property in the Village to operate the business rather than lease a space in the Village. Mr. Mahwikizi hopes the restaurant concept is successful and expands to other nearby communities.

Bid 3 – Jerry Castro, Frank’s Shrimp and Chicken

Jerry Castro, co-owner of Frank’s Shrimp and Chicken of Mokena, has offered \$15,000 for the building. Mr. Castro has proposed the construction of a seafood market and restaurant in the building. Mr. Castro shared with staff that the business would be primarily focused on the restaurant, while retail would be a smaller aspect of the business. The retail sales would consist of fish and other seafood, with additional retail sales of products such as seasonings, sauces and other supplies. An additional restaurant concept is proposed, providing a small number of “more upscale” menu items focused on grilled or fried seafood from the market. A small bar concept is also proposed with the restaurant. Mr. Castro stated that he hopes to emulate popular suburban businesses such as Boston Fish Market and DiCola’s Fish Market and provide an alternative to seafood counters at large grocery stores.

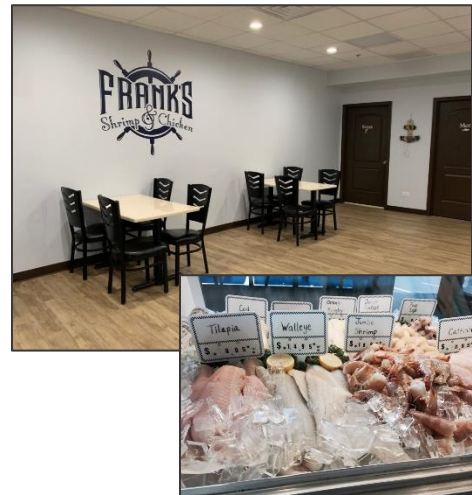


Figure 3: Frank's Shrimp and Chicken location in Mokena, IL.

Mr. Castro has proposed a partnership with contractors who have assisted in constructing the two (2) existing Frank’s locations. Mr. Castro is the operator of two other locations of Frank’s in Mokena, including an express fast-food location.

The bid included a request for a sales or places for eating tax rebate incentive (five years/\$100,000) to support the construction of the business build-out (particularly the restaurant portion of the business). The bid also requests additional incentives if they are available. Mr. Castro anticipates approximately \$650,000 in sales by 2027, with buildout estimated to take three to six months. Mr. Castro has expressed interest in another location in Homewood if the bid for the building is not selected.

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Bid 4 – Tracy Lance, VIPique Wellness

Tracy Lance, owner of a regionally-acclaimed salon/spa based with multiple locations (including Homewood) called Facially Skin Bar, has offered \$15,000 for the building. Mrs. Lance has proposed the construction of a large “community-centered wellness club” focused on promoting holistic wellness and personal health. The proposed business would offer luxury facial treatments, infrared therapies, spaces for independent wellness professionals to operate and wellness classrooms and a variety of other services. Mrs. Lance has described the facility as being set apart from other spas and salons through thoughtful and relaxing design – highlighting Lance’s emphasis on wellness and self-care. Mrs. Lance has shared that the business would be designed to promote visitors spending time in Downtown Homewood and “attract a regional clientele” that will provide additional traffic into the Downtown area. Mrs. Lance has proposed to work with G-IV Properties LLC, a real estate investment company, to fund and complete the project.



Figure 4: Facially Skin Bar location in Highland, IN

The bid included a request for a Cook County tax incentive, as well as any additional façade improvement incentives available from the Village. The bid did not include sales figures, but the use would not provide operating tax revenue for the Village. Mrs. Lance anticipates the buildout for the business taking approximately nine months. Mrs. Lance has expressed interest in another location in Homewood if the bid for the building is not selected.

PROCESS

This memo and presentation provides a summary of initial findings for review by the Village Board.

Financial Analysis

Each bid has been reviewed for potential financial impact that each bid will have on the Village. The property was tax-exempt under previous ownership by a non-profit organization, and remains tax-exempt under Village ownership. All four (4) bids offered a cash purchase price and substantial reinvestment in the property, but also requested incentives which could offset revenues. A brief financial analysis of bids is provided below.

Purchase Price

The Village invested \$100,000 in purchase price on May 12, 2026. The property has been vacant for over two years. Interest in commercial real estate in Downtown Homewood is increasing, and several properties in the vicinity have recently sold to private buyers:

- Travel Brokers Building (1956 Ridge): \$950,000
- 2023-2025 Ridge Road: \$605,000
- Woori Tae-Kwon-Do (18027 Dixie Highway): \$360,000

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The neighboring 1,250 square-foot building at 18159 Dixie Highway (formerly occupied by American Family Insurance) is currently listed for sale by private seller for \$198,000. The Village-owned building available for bid is approximately 2,600 square feet. The Village sold the neighboring 2,200 square-foot building at 18155 Dixie Highway for \$15,000 to Munir Bawadi, who is currently constructing a Mediterranean restaurant at this location.

The following purchase prices were offered for each bid on the property:

Table 2: Proposed Details of Purchase

	Bid 1: Munir Bawadi (Unnamed Coffee Shop or Restaurant)	Bid 2: Justin Mahwikizi (NY Pizza Restaurant)	Bid 3: Jerry Castro (Frank's)	Bid 4: Tracy Lance (VIPique Wellness)
Purchase Price	\$40,000	\$35,000	\$15,000	\$15,000
Bid Payment Method to Village	Cash (the Village required cash bids for this property due to the limited size of the property to be sold)			
Ability to Close within 60 Days	Yes			
Agreed to Proof of Financing Requirements	Yes			

Cash bids were required with the solicitation of bids and cash payments required within 60 days of closing on the property.

Level of Proposed Investment

The building at 18157 Dixie Highway has deteriorated and is not currently compliant with Village building and life safety codes. While few known structural issues exist within the building, substantial renovation to building systems will be required. Staff from Public Works, Fire, and Village Manager's Office completed walkthroughs of the building when it was initially purchased. Minimum upgrades will include:

- **Fire alarm system:** An alarm required for all commercial buildings (<5,000 square feet).
- **HVAC system:** The HVAC system will require substantial upgrades. The system will also likely require reconfiguration (as portions of the system overhang in the center of the space less than five feet from the floor).
- **Electrical system:** The building will require upgrades to electrical panels, breaker systems, and wiring.

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- **ADA accessibility:** Entrances and restrooms will need to be moved or upgraded to meet current ADA accessibility requirements.

All applicants have proposed large private investment to improve the property, including code compliance upgrades and large-scale commercial tenant buildouts.

Table 3: Proposed Private Investment in Property

	Bid 1: Munir Bawadi (Coffee Shop/Restaurant)	Bid 2: Justin Mahwikizi (NY Pizza Restaurant)	Bid 3: Jerry Castro (Frank's)	Bid 4: Tracy Lance (VIPique Wellness)
Estimated Total Investment	\$800,000	\$680,000	\$200,000	\$450,000
Method of Estimate	Comparison (neighboring business)	Contractor visit to site	Comparison (existing location)	Contractor visit to site
Construction/Contracting Partner Identified?	Yes (Bawadi Construction)	Yes (RSD Construction)	Yes (Contractors from previous project)	No
Proposal Addresses Village Code Concerns?	Yes	Yes	Unknown	Yes
Method of Financing Renovations?	Construction loan and investment partners	Low-interest small business loan and investment partners	Personal cash/available equity	Cash and construction loan

All four bidders mentioned in interviews that the proposed investment costs are rough estimates, and may be subject to change as more formal inspections are completed and plans are formalized for the building.

Incentive Requests

The Village requested that all bidders provide any information for incentive requests with the original bid for the property. Providing incentive information at the start of the process ensured that future financial return from the property could be properly measured for this review.

Because the property at 18157 Dixie Highway is not located within a tax-increment financing (TIF) district, the Village is more limited in the incentives which can be provided for the property. The following incentives could be requested for this property under current Village policies and programs:

- **Cook County Property Tax Incentives:** Municipal support for Cook County tax incentives for commercial redevelopment (Class 7c or Class 8 incentives could apply to this project).

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A Class 7 or 8 incentive will decrease the tax assessment for 18157 Dixie Highway from approximately \$23,000 to approximately \$9,000, based on estimates from Ryan LLC.

- **Non-TIF Business Incentive Programs:** Reimbursements for up to 50% of property improvement work through three programs (Façade and Property Improvement, Retail Enhancement, Go Green Program) up to \$25,000.
- **Places for Eating Tax Rebates:** Rebates of places for eating taxes (2%) to assist with construction of grease traps and other required improvements for restaurants.
- **Sales Tax Rebates:** Rebates of sales taxes (1%) to assist with property improvements.
- **Cal-Sag Enterprise Zone:** Properties within the Cal-Sag Enterprise Zone (including the property at 18157 Dixie Highway) may receive 50% discounted permit fees, sales tax exemptions on construction materials and supplies, and other benefits. *This incentive is administered by the Cal-Sag Enterprise Zone, one of 93 Enterprise Zones established by the State Department of Economic Opportunity (DCEO) for business development in areas with high unemployment and/or lagging development. This incentive is NOT controlled by the Village.*

Table 4: Requested Incentives

	Bid 1: Munir Bawadi (Coffee Shop/Restaurant)	Bid 2: Justin Mahwikizi (NY Pizza Restaurant)	Bid 3: Jerry Castro (Frank's)	Bid 4: Tracy Lance (VIPique Wellness)
Cook County Property Tax Incentives	Yes (Class 8 identified)	Yes (Class 8 identified)	No	Yes
Non-TIF Business Incentives	Yes (amount negotiable)	No	Yes (amount negotiable)	Yes
Places for Eating Tax Rebates	No	No	Yes (five year, \$100,000)	No
Sales Tax Rebates	No	No	No	No
Cal-Sag Enterprise Zone Incentives	Yes	No	Yes	No

The Village does not offer additional funding assistance from the General Fund to redevelopment projects, nor provide any other general obligation incentives. Due to the importance of sales and places for eating taxes on Village revenues and the limited size of the property, incentives rebating sales/places for eating taxes will have a far greater impact on the overall financial impact of any project at this property than property tax incentives.

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Financial Summary

A full financial analysis of each bid is attached with this memo as an exhibit. A summary of findings from this financial analysis is presented below.

Table 5: Financial Analysis Summary

	Bid 1: Munir Bawadi (Coffee Shop/Restaurant)	Bid 2: Justin Mahwikizi (NY Pizza Restaurant)	Bid 3: Jerry Castro (Frank's)	Bid 4: Tracy Lance (VIPique Wellness)
Purchase Price	\$40,000	\$35,000	\$15,000	\$15,000
Total Property Taxes	\$23,000	\$23,000	\$23,000	\$23,000
Class 7/Class 8 Incentive Requested?	Yes	Yes	No	Yes
Total Property Taxes After Incentives	\$9,000	\$9,000	\$23,000	\$23,000
Total Village Property Tax Generated	\$1,030	\$1,030	\$2,576	\$1,030
Projected Annual Sales	\$910,000	\$1,300,000	\$645,000	\$100,000
Annual Operating Taxes Generated	\$27,300	\$39,000	\$19,350	\$0
Tax Rebate Incentive Requested?	No	No	Yes (Place of Eating Tax, Five Year/\$100,000)	\$0
Annual Operating Taxes Generated After Incentives	\$27,300	\$39,000	\$6,450	\$1,000
Additional Annual Revenue	\$0	\$0	\$6,000 (gaming)	\$0
Annual Yield	\$28,330+	\$40,030+	\$15,026+	\$2,030+
Total 5-Year Yield (including proposed purchase price, and subtracting \$100,000 Village purchase price)	\$87,491	\$178,520	-\$20,802	-\$74,271

**full financial analysis documents attached*

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SUMMARY/ANTICIPATED IMPACTS

The Village received four unique bids for the 18157 Dixie Highway property. These bids each provide unique benefits or opportunities for the Village. A summary of anticipated positive impacts or concerns with each bid is provided below.

Bid 1: Bawadi Construction (Coffee Shop or Restaurant): Provides highest purchase price (\$40,000) and high sales tax yield (~\$900,000 annually). The bid requires few incentives (only a Class 8 is specifically requested), though the developer requests information about other incentives. Between purchase price, incentives and projected tax revenue, the business is likely to recover the initial cost of the building paid by the Village. The bid as proposed is likely to provide long-term financial benefit to the Village.

The use would be well-suited to capture downtown walking traffic in the Downtown. However, Bawadi has not identified an exact tenant user, nor identified an exact mix of incentives. Bawadi has said that if not selected, this business will be incorporated into his business under construction next door at 18155 Dixie Highway.

Bid 2: Justin Mahwikizi (NY Pizza Restaurant): Provides a higher purchase price than other bids (\$35,000) and is projected to have the highest sales tax yield (~\$1.3 million annually). The bid requires few incentives (only a Class 8 requested). Between purchase price, incentives, and projected tax revenue, the business is likely to recover the initial cost of the building paid by the Village. The bid as proposed is likely to provide positive long-term financial benefit to the Village.

The use would likely appeal to new demographics in the Downtown (families and teens), and would be well-suited to capture downtown walking traffic along Dixie Highway. There is uncertainty in the exact tenant, and this would be the bidder's first direct experience managing a restaurant buildout. Another pizza restaurant in development nearby (2124 W. 183rd Street).

Bid 3: Jerry Castro: Provides a lower purchase price (\$15,000) and lower sales tax revenue (~\$650,000 annually). The bid includes a request for place of eating tax incentives which will limit revenues from the property. Between the purchase price, incentives, and projected tax revenue, the use is anticipated to only mostly cover the initial cost of the property paid by the Village.

The use would be unique to Homewood as a seafood retailer and restaurant. The bidder wants to emulate popular seafood market/restaurant businesses found in other suburbs. The use is likely to capture new shoppers and visitors in the Downtown, though the retail component may only shift sales from other Homewood grocery stores. The use is likely to capture downtown walking traffic along Dixie Highway. The bidder has extensive experience operating similar market/restaurant concepts.

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Bid 4: Tracy Lance: Provides a lower purchase price (\$15,000) and very limited sales tax revenue. The only revenue from the property would be property tax and a small amount of retail sales. The bid requires some incentives. Between the purchase price, incentives, and anticipated tax revenues, the use is unlikely to recover the initial cost of the building or provide long-term financial return.

The Downtown area has a large number of salon/spa uses, though this would provide a unique destination-style spa experience which would be different than other similar businesses in the Downtown. The use is less likely than other uses to rely on “walk-in” traffic or capture downtown walking traffic along Dixie Highway.

OUTCOME

The analysis in this memo is designed to provide initial information for review by the Village Board. Bidders will present information about their business proposals at this Board meeting. Based on the provided information provided by staff, the Board may consider a motion in response to these bids. If the Board wishes to consider a motion, the Village Board may select one of the following options:

Approve/Accept a Bid: The Board of Trustees may make a motion to select a bid and direct the Village Manager to prepare a purchase and sale agreement (and redevelopment agreement, as necessary) to sell the property at the proposed price to a bidder. *Approval of a bid requires 3/4th vote of the “corporate authorities” (minimum 6 “ayes” from Board of Trustees and Village President).*

Continue/Request Additional Information: The Board of Trustees may direct the Village Manager to prepare additional information as necessary to describe the bids. This may include providing staff with additional criteria to review or other requests for additional information.

Reject All Bids: The Board of Trustees may make a motion to reject all bids. The property could be sold or solicited for bids at a future date.

No Motion: No motion is required or recommended at this meeting. A motion to select a bid, request additional information, or reject bids may be made at a future meeting.

FINANCIAL IMPACT

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

LEGAL REVIEW

Not required

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RECOMMENDED BOARD ACTION

No motion required.

ATTACHMENT(S)

- Financial Analysis Documents
- Original Bid Submissions