

# VILLAGE OF HOMEWOOD



**BOARD AGENDA MEMORANDUM**

**DATE OF MEETING: October 8, 2024**

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**To:** Village President and Board of Trustees

**Through:** Napoleon Haney, Village Manager

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

**Topic:** Solicitation of Alternative Bids and Proposals for the development of Village-owned Property at 18134-18138 Dixie Highway

## **PURPOSE**

Joaquin Anguiano, owner of Tequila CJ Cantina Grill, 5750 S. Archer Avenue, Chicago, IL, proposes to redevelop Village-owned property, at 18134-18138 Dixie Highway, which includes vacant land and Independence Park at the corner of Hickory Road and Dixie Highway. The proposal involves the construction of a restaurant offering a unique authentic Mexican dining experience (“Tequila Raizes”). The restaurant will provide on-site parking behind the building, outdoor seating, and a rooftop deck.

## **PROCESS**

The Village purchased the subject property in 2015 intending to attract development. The former Savoia’s property combined with the Village-owned Independence Park is ideally located and highly visible on Dixie Highway. The Village demolished the building and has continued to market the property. The property is located within the Downtown TOD Tax Increment Financing District.

Alternate bids and proposals for the sale and development of the property must be submitted to the Village by 5:00 p.m. on Monday, November 11, 2024. If any alternate bids and proposals are received, they will be submitted to the Village Board at its November 12, 2024 meeting at 7:00 p.m. in the Village Hall.

## **OUTCOME**

The sale of the property will result in the redevelopment of a vacant parcel with a commercial building. The property is ideally located in the center of downtown Homewood and the purchase and redevelopment will result in the revitalization of a vacant commercial property. This space will bring in tax revenue (currently the property is tax-exempt), sales tax, Places for Eating tax, and additional foot traffic that add to the vitality of downtown.

## **FINANCIAL IMPACT**

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

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## **LEGAL REVIEW**

Completed

## **RECOMMENDED BOARD ACTION**

Pass an ordinance directing the Village Manager to solicit alternate bids and proposals for the development of the property at 18134-18138 Dixie Highway in the Downtown TOD Redevelopment Project Area.

## **ATTACHMENT(S)**

- Ordinance
- Proposal