

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: March 24, 2026

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

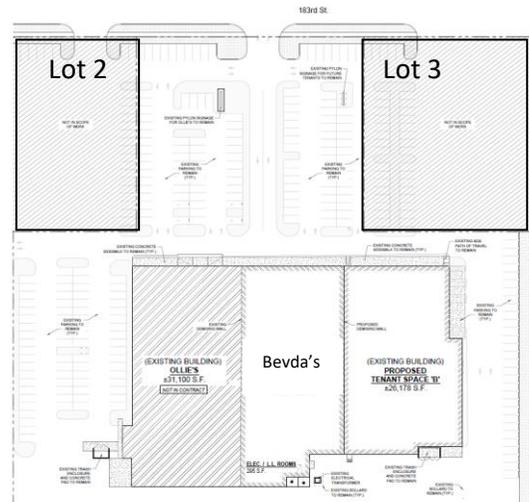
From: Angela Mesaros, Director of Economic and Community Development

Topic: Consent to Transfer Property – 3043-3055 183rd Street

PURPOSE

DP Homewood, LLC, of Oak Brook, Illinois, represented by David Bossy, and Bana Three Corporation, of Tinley Park, Illinois, represented by Silken Patel, are the current owners of portions of the property located at 3043–3055 183rd Street.

Bana Three Corporation, which owns Lot 1, is presently undertaking a substantial renovation and re-occupancy of the existing building. The property is partially occupied by an Ollie’s retail store, with additional space under renovation for Bevda’s Wine & Spirits. DP Homewood, LLC owns Outlots 2 and 3, and plans to sell this property to Bana Three Corporation. In accordance with the terms of the Redevelopment Agreement, the proposed transfer of ownership requires the consent of the Village Board.



PROCESS

The subject property was formerly occupied by a Brunswick Zone bowling facility, which had been vacant for approximately nine (9) years, and a Big Lots retail store that closed in May 2022. The Village subsequently acquired the property in October 2022. On April 23, 2024, the Village Board approved a subdivision of the property into four lots.

On April 30, 2024, the Village Board approved a Redevelopment Agreement with DP Homewood, LLC and Bana Three Corporation for the property located at 3043–3055 183rd Street. In conjunction with the Redevelopment Agreement, the Village conveyed two outlots (Lots 2 and 3) to DP Homewood, LLC.

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DP Homewood, LLC now proposes to sell Lots 2 and 3 to Bana Three Corporation. Pursuant to Section 11 of the Redevelopment Agreement, a developer may not transfer its interest in the property without prior consent of the Village. Accordingly, the developer has requested that the Village Board approve the proposed transfer.

OUTCOME

The property has a highly visible location on 183rd Street near Kedzie Avenue. The sale and redevelopment of this property will result in the revitalization of a vacant commercial property. The Project will enhance the Village's economic viability by returning the Property to the tax rolls, creating employment opportunities, and adding retail and service options for residents and patrons.

FINANCIAL IMPACT

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

LEGAL REVIEW

Completed

RECOMMENDED BOARD ACTION

Pass a resolution consenting to the transfer of two outlots located at 3043-3055 183rd Street.

ATTACHMENT(S)

Resolution