

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

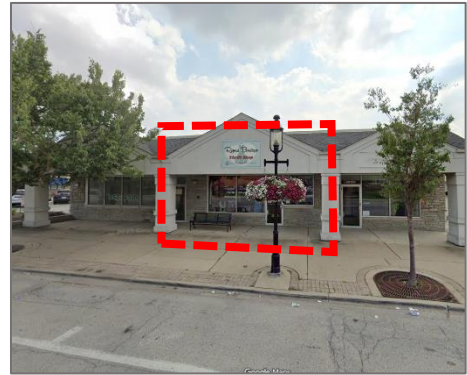
DATE OF MEETING: July 28, 2026

To: Village President and Board of Trustees

Through: Napoleon Haney, Village Manager

From: Noah Schumerth, Director of Community and Economic Development

Topic: Bid Opening – Sale of Village-Owned Property at 18157 Dixie Highway



PURPOSE

The Village acquired property located at 18157 Dixie Highway (PIN #29-31-409-076) on May 12, 2026. The Village purchased the property for \$100,000 from Grand Prairie Services Integrated Health, a healthcare provider with a large presence in the south suburbs. The property was purchased with funds from the Village's General Fund.

The property previously operated as a consignment store called Repeat Boutique. The property has been vacant since 2024 and is in need of substantial rehabilitation, especially within the building's interior. The Village acquired this property to encourage commercial redevelopment in alignment with the Village's Downtown TOD Plan and the B-2 zoning district, which is designed to:

"accommodate the variety of residential and nonresidential uses on the periphery of the downtown core. The district is intended to support the adaptive reuse of existing buildings for a mix of residential and nonresidential uses as well as contextually sensitive infill development in a pedestrian-oriented environment that supports the vibrancy of the downtown core."

The property is located on a major downtown arterial (Dixie Highway), and is located near other recently completed and in-progress redevelopment projects such as Homewood Brewing Company, and an adjacent restaurant under development by Munir Bawadi. Redevelopment of the property may offer an opportunity to significantly increase property tax yield and generate additional sales tax revenue.

The Village has the authority to sell property when it is found that the property is "no longer necessary, appropriate, required for the use of, or profitable to the Village," or if the sale of the property is deemed to be in the best interest of the municipality.

VILLAGE OF HOMEWOOD



PROCESS

There are two methods available to non-home rule communities for the sale of property outside of a TIF district: a resolution to sell property at a minimum of 80% of appraised value, or an ordinance to publish notice of sale and host competitive bidding for at least 30 days.

On June 23, 2026, the Village Board approved an ordinance to sell the property through a competitive bidding process. The Village was required to publish legal notice for a solicitation of bids for the property at least once per week for three consecutive weeks in a local newspaper of general circulation. The Village posted legal notice on the following dates:

- **June 26, 2026** – 1st notice
- **July 3, 2026** – 2nd notice
- **July 10, 2026** – 3rd notice

The Village also publicized the solicitation of bids on the Village's website, social media (LinkedIn, Facebook, Instagram) and other platforms. The Village received numerous inquiries on the property and offered several tours of the building to prospective bidders.

The deadline to submit bids to the Village is on **Tuesday, July 28 at 12:00 noon**. Bids must be opened at a regular meeting of the Board of Trustees no earlier than 30 days after the approval of the initial ordinance to sell the property.

Once bids are opened, the Board may choose one of the following actions:

- Accept a bid/proposal and direct the Village Manager to negotiate agreements with the bidder for sale of the property
- Direct the Village Manager to assess the public benefit of each bid/proposal and present findings to the Board at a later date
- Deny all bids on the property

The Board is not obligated to accept any bid on the property.

OUTCOME

The sale of Village-owned property at 18157 Dixie Highway may provide the following potential benefits:

- **Increase Property Tax Revenue:** The redevelopment of the property may increase property tax revenue generated from the property. If retained by the Village, the property will be removed from the property tax rolls. The property was vacant prior to Village acquisition, and redevelopment may increase the overall assessed value of the property.
- **Produce Sales Tax or Places of Eating Tax Revenue:** Sale to a bidder seeking to redevelop the property into a commercial use may generate additional sales tax or place of eating

VILLAGE OF HOMEWOOD



tax revenue. These taxes are likely to constitute the vast majority of the new revenue generated by the property.

- **Implement Downtown TOD Plan:** The Downtown TOD Plan approved in 2024 recommends targeting underutilized or dilapidated properties in the Downtown TOD area for commercial redevelopment to support a walkable and transit-oriented development. Redevelopment of this property may significantly improve the overall level of activity and appearance of the Dixie Highway corridor.

FINANCIAL IMPACT

- **Funding Source:** None required for solicitation of bids
- **Budgeted Amount:** \$0
- **Cost:** \$0*

**Village paid \$100,000 from the General Fund for purchase of property on May 12, 2026.*

LEGAL REVIEW

Not Required

RECOMMENDED BOARD ACTION

Direct the Village Manager to evaluate and vet submitted bids/proposals and provide recommendations for bid/proposal acceptance at an upcoming Village Board meeting.

ATTACHMENT(S)

None