

RESOLUTION NO. R-3248

**A RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT
BETWEEN THE VILLAGE OF HOMEWOOD AND 69 PRIME LLC FOR
PROPERTY AT 2034 RIDGE ROAD UNDER THE VILLAGE OF
HOMEWOOD BUSINESS INCENTIVE PROGRAM**

WHEREAS, Section 8-1-2.5 of the Illinois Municipal Code (65 ILCS 5/8-1-2.5) authorizes municipalities to appropriate and expend funds for economic development purposes, including, without limitation, making grants to any other governmental entity or commercial enterprise deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, the restaurant 69 Prime has opened in the space formerly occupied by La Voute Bistro inside the La Banque Hotel at 2034 Ridge Road; and

WHEREAS, restaurants are highly desirable businesses in that they generate foot traffic, employment opportunities, and exposure in the Village's downtown area; and

WHEREAS, Paul Spass, the owner of 69 Prime, has requested to be partially reimbursed for renovating the restaurant under the Village's Business Incentive Program; and

WHEREAS, the President and Board of Trustees of the Village of Homewood find it to be in the Village's best interest to enter into the agreement attached as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood:

SECTION ONE – APPROVAL OF REDEVELOPMENT AGREEMENT:

The redevelopment agreement attached to this resolution is approved and the Village President is authorized to execute the same on behalf of the Village.

SECTION TWO – EFFECTIVE DATE:

This resolution shall be in full force after its passage, approval, and publication in accordance with the law.

PASSED and APPROVED this 10th day of February 2026.

Village President

ATTEST:

Village Clerk

AYES: _____ NAYS: _____ ABSTENTIONS: _____ ABSENCES: _____

**AGREEMENT TO REIMBURSE 69 PRIME LLC FOR IMPROVEMENTS
TO THE RESTAURANT AT 2034 RIDGE ROAD UNDER THE
VILLAGE OF HOMEWOOD BUSINESS INCENTIVE PROGRAM**

This Agreement is made and entered into on February 10, 2026, between Paul Spass, 69 Prime LLC ("Owner"), and the Village of Homewood, an Illinois municipal corporation ("Village").

WHEREAS, Owner has requested financial assistance from the Village to upgrade an existing property within the village's B-1 downtown core district; and

WHEREAS, the Village seeks to promote business expansion within downtown Homewood, thereby enhancing the economic viability of the village; and

WHEREAS, the Owner represents and warrants that without financial assistance from the Village, the Project as contemplated would not be economically feasible; and

WHEREAS, Section 8-1-2.5 of the Illinois Municipal Code (65 ILCS 5/8-1-2.5) authorizes municipalities to appropriate and expend funds for economic development purposes, including, without limitation, making grants to any other governmental entity or commercial enterprise deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, based upon the above factors, the Board of Trustees is willing to enter into this Agreement.

NOW, THEREFORE, in exchange for the mutual promises and considerations set forth herein, the Owner and Village agree as follows:

1. As authorized by the President and Board of Trustees of the Village of Homewood on February 10, 2026, and subject to the terms of this Agreement, the Village agrees to reimburse the Owner for renovations made to the restaurant at 2034 Ridge Road in an amount equal to twelve (12) months of Places of Eating Tax generated by the restaurant, but not to exceed Forty Thousand Dollars \$40,000.00.

2. The work eligible for reimbursement under this agreement is listed in Exhibit A.

3. The Owner shall comply with all the requirements imposed by the Homewood Municipal Code, including registration and filing monthly Places for Eating Tax returns with the Village's Finance Department.

4. Owner shall execute all contracts in connection with the Work and ensure that the Work is completed under said contracts. The Owner shall give the Village copies of all contracts for the Work. All Work shall comply with all local codes.

5. The Village shall not be obligated to provide any incentive payments to the Owner until all Work is completed, the Owner has received a certificate of occupancy, and the restaurant is open for business.

6. Failure to submit a written reimbursement request within sixty (60) days of the completion of the Work contemplated under this Agreement shall be grounds for the Village to deny reimbursement.

7. This agreement is not a general obligation of the Village. The parties agree that any reimbursement due to the Owner shall be made solely from Places for Eating taxes collected by the Owner.

8. Material changes, additions, revisions or deletions to the plans and/or construction documents originally submitted to the Village must be approved by the Village in writing. The Village will review such proposed changes within a reasonable time. However, the Village assumes no responsibility for any delay or additional cost incurred because of this requirement. Final construction shall comply with the approved plans.

9. Owner agrees to comply with all Federal, State, and local laws and regulations.

10. Should either party be in default under this Agreement, the non-defaulting party shall give written notice of such default by Certified Mail with postage prepaid, or by personal delivery. Notice by Certified Mail shall be considered given when deposited in the United States mail. Should such default remain uncured twenty-one (21) days after such notice was given, the non-defaulting party may terminate this Agreement by giving written notice of such termination in the same manner and under the same terms as the notice of default. Either party may also seek to enforce its rights under this Agreement as authorized by law.

11. Should either party initiate litigation against the other to enforce this Agreement, the successful litigant will have the right to recover court costs and reasonable attorney fees.

12. If any part of this Agreement is held invalid or unconstitutional by any court of competent jurisdiction, this part shall be considered a separate, distinct, and independent provision and this holding shall not affect the validity of the remaining portions hereof.

13. This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation shall not be binding upon either party unless incorporated in this Agreement.

14. If a conflict arises between the Agreement text and the exhibits, the Agreement text shall control.

15. Failure of any party to insist on the strict performance of the terms, covenants, agreements, and conditions herein contained, or any of them, shall not constitute a waiver of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force.

16. Notices under this Agreement shall be sent as follows:

To the Village:

Village Manager
Village of Homewood
2020 Chestnut Rd.
Homewood IL 60430

With a copy to:

Christopher J. Cummings
Village Attorney
2024 Hickory Rd., Suite 205
Homewood IL 60430

To the Owner:

Paul Spass
69 Prime LLC
2034 Ridge Road
Homewood IL, 60430

With a copy to:

17. Owner shall return three (3) signed copies of this agreement to the Community Development Department within thirty (30) days of receipt. The Village reserves the right to rescind this Agreement if Owner fails to return the signed Agreements as specified.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the above day and date.

VILLAGE OF HOMEWOOD

69 PRIME, LLC

By: _____
Village President

By: _____
Paul Spass, Owner

ATTEST:

Signed and sworn to before me on
_____, 2026

Village Clerk

Notary Public

EXHIBIT A

Description of Work	Cost
<p>Renovation of Restaurant:</p> <p>Extended the bar, including tile and lighting.</p> <p>Replaced over ½ of the old light fixtures with a new more modern looking fixture(s).</p> <p>Moved the busing and serving stations.</p> <p>Replaced about ½ of the bar and restaurant tables and booths.</p> <p>New tile/flooring was installed.</p> <p>New paint</p> <p>New exterior signage</p>	<p>\$100,000 +</p>