

April 15, 2024

Angela Mesaros, AICP  
Director of Economic & Community Development  
Village of Homewood  
2020 Chestnut Road  
Homewood, IL 60430

Re: Class 8 Incentive Application  
3055 W. 183<sup>rd</sup> Street, Homewood  
PIN: 31-01-100-012

Dear Angela:

On behalf of my clients, DP Homewood, LLC, and Bana Three Corp., enclosed for your review and the Village's approval are a Cook County Class 8 Property Tax Incentive Application and supporting documents. The application seeks approval based on substantial rehabilitation, new construction, and, in the alternative, re-occupying an abandoned property without special circumstances.

**Background and Plan for the Property**

By now, the Village, as the current owner, is familiar with the property and its history. The property is a 309,363 square-foot site improved with an approximately 86,000 square-foot commercial retail building located on the southern portion of the property. The building has been vacant for several years.

DP Homewood, LLC (DP Homewood) will acquire the property from the Village within the next few weeks. Upon closing, DP Homewood will transfer a portion of the property to Bana Three Corp. (Bana Three). Once a plat of subdivision is recorded, it is expected that at least three PINs will be created for the property. Building permits have not yet been obtained for the redevelopment.

Bana Three will retain Lot 1 and rehabilitate the vacant building into a three-tenant commercial/retail building. Bana does not have any current plans to expand the building footprint.

DP Homewood will retain Lots 2 and 3, the northwest and northeast corners respectively. DP intends to construct an approximately 2,540-sf commercial/retail type building on Lot 2 and an approximately 2,148-sf commercial/retail type building on Lot 3.

**The Property Tax Burden Will Seriously Impair the Property Without a Class 8**

Bana Three has obtained letters of intent for two units and Bana Three will operate a liquor store in the third unit as set forth in the site plan. DP Homewood is negotiating with national, credit worthy tenants for its portion of the property. The property tax burden, however, will impair the long-term viability of the redevelopment if a Class 8 incentive is denied.

The 2022 equalized tax rate for the non-exempt adjoining properties was approximately 50%. That type of tax burden is oppressive for tenants who are paying net leases. This is even more problematic knowing that the entire northwest corner of 183<sup>rd</sup> & Kedzie already has a Class 8 designation. For example, DP Homewood hopes to secure leases at approximately \$50,000/yr for each of its parcels. Using the larger building (2,540 sf) as the model, that's approximately \$20 psf net. Assume the Assessor values that property at \$500,000. If the Class 8 incentive is denied, property taxes are estimated to be at least \$62,500 or nearly \$25 psf. In other words, without an incentive, taxes will be more than rent. That scenario is not sustainable. With the Class 8 incentive, property taxes are more reasonable at \$25,000 or approximately \$10 psf.

**Conclusion**

The Village will benefit from the revenue generated by the redevelopment, with or without the incentive. DP Homewood and Bana Three, however, ask the Village's assistance in making this an economically viable endeavor. Their ability to attract long-term tenants will be substantially impacted by the property tax burden.

As they have throughout this process, representatives of DP Homewood and Bana Three will make themselves available to answer any questions regarding the application. In the meantime, please let me know if you need any additional information.

Sincerely,



Kevin B. Hynes

Enclosures



**CLASS 8**  
**ELIGIBILITY APPLICATION**

CONTROL NUMBER

Carefully review the Class 8 Eligibility Bulletin before completing this Application. For assistance, please contact the Assessor's Office, Development Incentives Department (312) 603-7529. This application, *a filing fee of \$500.00*, and supporting documentation (*except drawings and surveys*) must be filed as follows:

This application must be filed **PRIOR TO** the commencement of New Construction or **PRIOR TO** the commencement of Substantial Rehabilitation Activities or **PRIOR TO** the commencement of Reoccupation of Abandoned Property.

***Applicant Information***

Name: \_\_\_\_\_ Telephone: ( 708 ) 448-8141  
Company: DP Homewood, LLC and Bana Three Corp. (see Exhibits for full contact info)  
Address: c/o George Arnold 9501 W. 144th Pl., Ste. 205  
City: Orland Park State: IL Zip Code: 60462  
Email: GArnold@sosinarnold.com

***Contact Person (if different than the Applicant)***

Name: Kevin B. Hynes Telephone: ( 312 ) 422-9175  
Company: O'Keefe, Lyons & Hynes, LLC  
Address: 30 N. LaSalle St., Ste. 4100  
City: Chicago State: IL Zip Code: 60602  
Email: KevinHynes@okeefe-law.com

***Property Description (per PIN)***

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street Address: (1) 3055 W. 183rd St.  
Permanent Real Estate Index Number: 31-01-100-012  
(2) \_\_\_\_\_  
Permanent Real Estate Index Number: \_\_\_\_\_  
(3) \_\_\_\_\_  
Permanent Real Estate Index Number: \_\_\_\_\_

City: Homewood ZIP: 60430  
Township: Rich Existing Class: 0



**Class 8 application is based upon the location of the property in:**

- ☒ 1) An area which has been certified for Class 8  
☒ 2) One of the following townships: Bloom, Bremen, Calumet, Rich, or Thornton  
\_\_\_\_\_ 3) Property obtained through the Cook County Tax Reactivation Program

**Identification of Person Having an Interest in the Property**

Attach a complete list of all owners, developers, occupants and other interested parties (*including all beneficial owners of a land trust*) identified by names and addresses, and the nature and extent of their interest.

**Property Use**

**Type of Development:** Industrial or **Commercial** (**Please circle one**)

**General Description of Proposed Property Usage** Commercial/retail

Attach a detail description of the precise nature and extent of the intended use of the subject property, specifying in the case of the multiple uses the relative percentages of each use.

Attach legal description, site dimensions and square footage and building dimensions and square footage.

Include copies of materials, which explain the occupant's business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

**Employment Opportunities**

How many construction jobs will be created as a result of this development? 55

How many new permanent full-time and part-time employees do you now employ in Cook County?

Full-time: 13 Part-time: 30

How many new permanent full-time jobs will be created by this proposed development? 40-50

How many new permanent part-time jobs will be created by this proposed development? 90-100

**Nature of Development**

Indicate nature of proposed development by checking the appropriate space:

- ☒ New Construction (**Read and Complete Section A**)  
☒ Substantial Rehabilitation (**Read and Complete Section A**)  
**Incentive only applied to the market value attributable to the rehabilitation**  
☒ Occupation of Abandoned Property - No Special Circumstance  
(**Read and Complete Section B**)  
☐ Occupation of Abandoned Property - With Special Circumstance  
(**Read and Complete Section C**)  
☐ Occupation of Abandoned Property - (**CEERM**)  
(**Read and Complete Section C AND CEERM Supplemental Application**)

**SECTION A (NEW CONSTRUCTION/SUBSTANTIAL REHABILITATION)**

If the proposed development consists of *New Construction* or *Substantial Rehabilitation*, provide the following information:

Estimated date of construction

Commencement (*excluding demolition, if any*): Summer 2024

Estimated date of construction completion: Fall 2025

Attach copies of the following:

1. Specific description of the proposed *New Construction* or *Substantial Rehabilitation*
2. Current Plat of Survey for subject property
3. 1<sup>st</sup> floor plan or schematic drawings
4. Building permits, wrecking permits and occupancy permits (*including date of issuance*)
5. Complete description of the cost and extent of the *Substantial Rehabilitation* or *New Construction* (*including such items as contracts, itemized statements of all direct and indirect costs, contractor's affidavits, etc*)

**SECTION B (ABANDONED PROPERTY WITH NO SPECIAL CIRCUMSTANCES)**

If the proposed development consists of the reoccupation of abandoned property, purchased for value, complete (1) and (2) below:

1. Was the subject property vacant and unused for at least 12 continuous months prior to the purchase for value?

☒ YES      ☐ NO

When and by whom was the subject property last occupied prior to the purchase for value?

The property has been vacant since May 2022. See attached 11/4/22 article  
"Homewood Makes Progress in Redeveloping Vacant Bowling Alley, Retail Site"

Attach copies of the following documents:

- (a) Sworn statements from person having personal knowledge attesting to the fact and the duration of vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of such vacancy

2. Application must be made to the Assessor prior to occupation:

Estimated date of reoccupation:	<u>Fall 2025</u>
Date of Purchase:	<u></u>
Name of purchaser:	<u>DP Homewood, LLC</u>
Name of seller:	<u>Village of Homewood</u>
Relationship of purchaser to seller:	<u>None</u>

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

**SECTION C (SPECIAL CIRCUMSTANCES)** Not applicable

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was a **purchase for value**, but the period of ***abandonment prior to purchase was less than 12 months***, complete section (1).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application 12 continuous months or greater**, complete section (2).

1. How long was the period of abandonment prior to the purchase for value? \_\_\_\_\_

When and by whom was the subject property last occupied prior to the purchase for value?

\_\_\_\_\_

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting “abandonment” as determined by the municipality, or the County Board, if located in an unincorporated area. *Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for less than 12-month abandonment period.*

Application must be made to the Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of Reoccupation: \_\_\_\_\_

Date of purchase: \_\_\_\_\_

Name of purchaser: \_\_\_\_\_

Name of seller: \_\_\_\_\_

Relationship of purchaser to seller: \_\_\_\_\_

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

2. How long has the subject property been unused?

- ☐ 12 or greater continuous months (*Eligible for Special Circumstance*)
- ☐ 3 continuous months and maintain/create 250 Employees (*Eligible for Special Circumstance under CEERM*) - **Complete CEERM Supplemental Application**
- ☐ **Not Eligible for Special Circumstance if No purchase and less than 12 continuous months vacant, or not a CEERM**

When and by whom was the subject property last occupied prior to the filing of this application?

---

---

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting “abandonment” as determined by the municipality, or the County Board, if located in an unincorporated area. Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for lack of a purchase for value.

Application must be made to Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of reoccupation: \_\_\_\_\_



### **LOCAL APPROVAL**

A certified copy of a resolution or ordinance from the municipality in which the real estate is located (*or the County Board, if the real estate is located in an unincorporated area*) should accompany this Application. *The ordinance or resolution must expressly state that the municipality supports and consents to this Class 8 Application and that it finds Class 8 necessary for development to occur on the subject property.* If a resolution is unavailable at the time the application is filed, a letter from the municipality or the County Board, as the case may be, stating that a resolution or ordinance supporting the Incentive has been requested may be filed with this application instead. If the applicant is seeking to apply based on the reoccupation of abandoned property and will be seeking a finding of "special circumstances" from the municipality, in addition to obtaining a letter from the municipality confirming that a resolution or ordinance supporting the Incentive has been requested, the applicant must file a letter from the County Board confirming that a resolution validating a municipal finding of special circumstances has been requested. If, at a later date, the municipality or the County Board denies the applicant's request for a resolution or ordinance, the applicant will be deemed ineligible for the Class 8 Incentive, whether or not construction has begun. In all circumstances, the resolution must be submitted by the time the applicant files an "Incentive Appeal".

### **FINALIZING THE INCENTIVE PROCESS**

In order to finalize the class change you will need to file an **Incentive Appeal** with supporting documentation (including **Proof of Occupancy**) in the year that the property has been substantially occupied. It is advised that you access our website ([www.cookcountyassessor.com](http://www.cookcountyassessor.com)) to determine the allowable filing dates for such action.

**When filing an appeal requesting an Incentive Class Change a \$100.00 filing fee (made out to the Cook County Assessor) must be included. The property cannot receive Class 8 designation until you file an Incentive Appeal, AND this office grants reclassification for the parcel(s).**

I, the undersigned, certify that I have read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as those matters stated to be on information and belief and as to such matters, the undersigned certifies that he/she believes the same to be true.



Signature

Kevin B. Hynes

Print Name

4/12/24

Date

Counsel for Applicants

Title

*\*Note If title to the property is held in trust or by a corporation or a partnership, this Class 8 Eligibility Application must be signed by a beneficiary, officer or general partner.*

Revised 4/1/22

## APPLICANT INFORMATION

### **DP Homewood, LLC**

c/o David Bossy  
2803 Butterfield Rd. #300  
Oak Brook, IL 60523

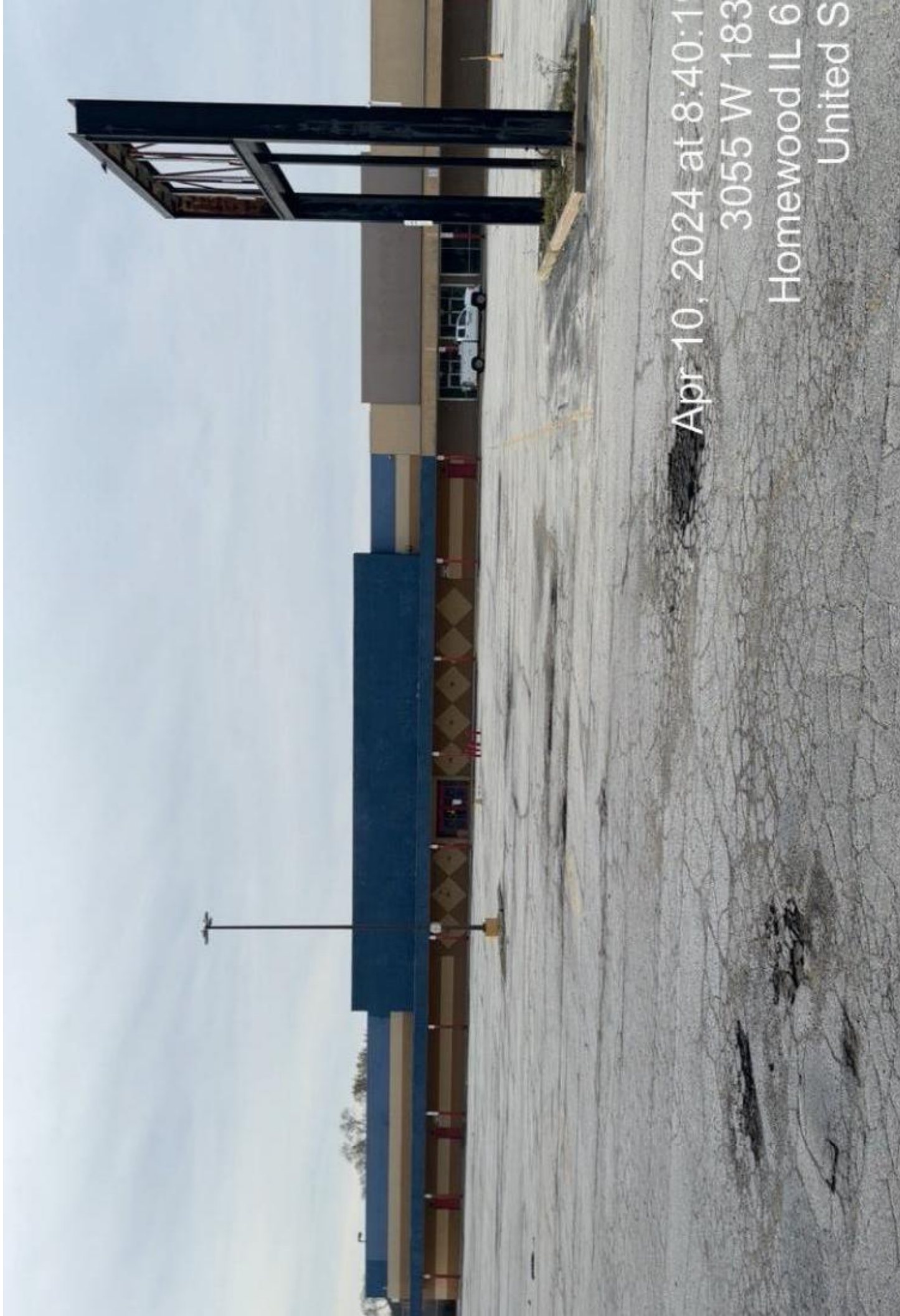
dbossy@midamdevelopment.com

### **Bana Three Corp.**

c/o Patel Silken

(

## **SITE PHOTOGRAPH**



Apr 10, 2024 at 8:40:11

3055 W 183

Homewood IL 6

United S

## VACANCY HISTORY



Give the gift of 1-year digital access



About the Chronicle

**OPEN HOUSE**

10 a.m.-noon

Prairie State College Main Campus  
202 S. Halsted St., Chicago Heights, IL

what PSC has  
to offer you!

**HOMewood - FLOSSMOOR**  
**CHRONICLE**  
 News you can't get anywhere else!



## BUSINESS

# Homewood makes progress in redeveloping vacant bowling alley, retail site

by Eric Crump — on November 4, 2022



Eric Crump

Homewood trustees approved a settlement agreement on Oct. 25 with the owner of the building at 3055 183rd St. that formerly

## Advertisement

The Law Office of  
**Thomas E. Brabec**

18154 Harwood Ave., Suite 204  
Homewood, IL 60439-2154

Telephone: 708-960-0580  
brabeclaw@gmail.com

Wills, Trusts and Estates  
Real Estate, Litigation

## Advertisement

Join our wine club

**CIRK** **PLAY SLOTS & WIN BIG!**

GAMING & WINE BAR  
Self serve wine and spirit bar

**20% off** wine bottle purchase  
Expires April 10, 2024

**\$10 free play**  
Expires April 10, 2024

Sunday - Thursday 10 a.m. to 11 p.m.  
Friday - Saturday 10 a.m. to midnight  
Happy Hour Monday - Thursday 3 to 6 p.m.

19810 Rodden Ave., Flossmoor | 708-960-0929

ACCELENTERTAINMENT

## Search

Search



[Home](#)[Local News](#)[My Account](#)[Advertise](#)[Contact Us](#) [The Weeks](#)

## About the Chronicle

owns the building.



*The building on West 183rd Street that once was home to the Brunswick Zone bowling alley, left, and Big Lots store is now owned by the village of Homewood and is slated for redevelopment. (Eric Crump/H-F Chronicle)*

Brunswick Zone bowling alley [closed early in January 2015](#), not long after the business was sold to AMF. Big Lots closed in May and reopened on 183rd Street in Country Club Hills.

Prior to the departure of Big Lots, the village had limited options for obtaining and redeveloping the building, according to Economic Development Director Angela Mesaros.

Advertisement

Illinois High School Basketba

### News by email

Email \*

Name \*

First

Last

Submit

### Free weekly newsletter

Email \*

[Home](#)[Local News](#)[My Account](#)[Advertise](#)[Contact Us](#) [The Weeks](#)

### About the Chronicle



**Eligible for a refund?**  
Search \$93 million  
in Refunds and  
\$57 million in  
Senior Exemptions.



**Avoid Tax Sale.**  
Check to make sure  
your taxes are paid  
and not at risk of  
going to Tax Sale.



**Where do your Tax  
Dollars go?**  
View taxing district  
debt attributed to  
your property.



Last

In January 2020, Homewood filed a demolition order against the property, Mesaros said in a memo to the Board of Trustees. The village determined the building was deteriorating and in violation of building codes, so it was declared a public nuisance.

The property owner, KM Homewood LLC, agreed to give the property to the village to settle the demolition suit, Mesaros said.

The next step will be to work with Cook County to resolve unpaid taxes on the property, which would make redevelopment more feasible, Mesaros said. The village has had interest in the site from potential developers.

Mesaros said the village would like to see the site used for retail businesses, but is not certain what developers will propose.

The property is within the Kedzie Gateway tax increment financing district established last year, so some redevelopment costs might qualify for incentives.

### Most read stories this week

H-F superintendent  
Scott Wakeley is  
retiring

618 views

D161 board  
approves

controversial storm  
water detention  
basin easement

335 views

The Weeks | April 7:  
Homewood master  
plan, 2 eclipse  
parties, Scouts  
pancake breakfast,  
D161 to vote on

basin, privy diggers  
282 views

Homewood creator  
is part of live PBS

Business:

**Homewood  
village arts  
center holds  
community  
cutting  
money**

2024

**Homewood  
Spa &  
Sculpting  
is in  
Homewood**

2024



**'s, HBA  
ner to  
e**

[Home](#)[Local News](#)[My Account](#)[Advertise](#)[Contact Us](#) ▼[The Weeks](#)

## About the Chronicle

2018)

watch the solar  
eclipse outside the  
Homewood library  
201 views

**TAGS:** [Homewood business](#)



### Eric Crump

Eric Crump started his first newspaper with his best friend when he was 9. It was four pages and folded after one issue. Possibly as many as two or three people read it. In 2014, about 46 years later, he started another paper, the H-F Chronicle, which is still going and has a few more readers.

Site developed by  
[PaywallProject.com](#)

#### ARCHIVES

Select Month ▼

#### CATEGORIES

Select Category ▼

Copyright © 2024 Homewood-Flossmoor Chronicle

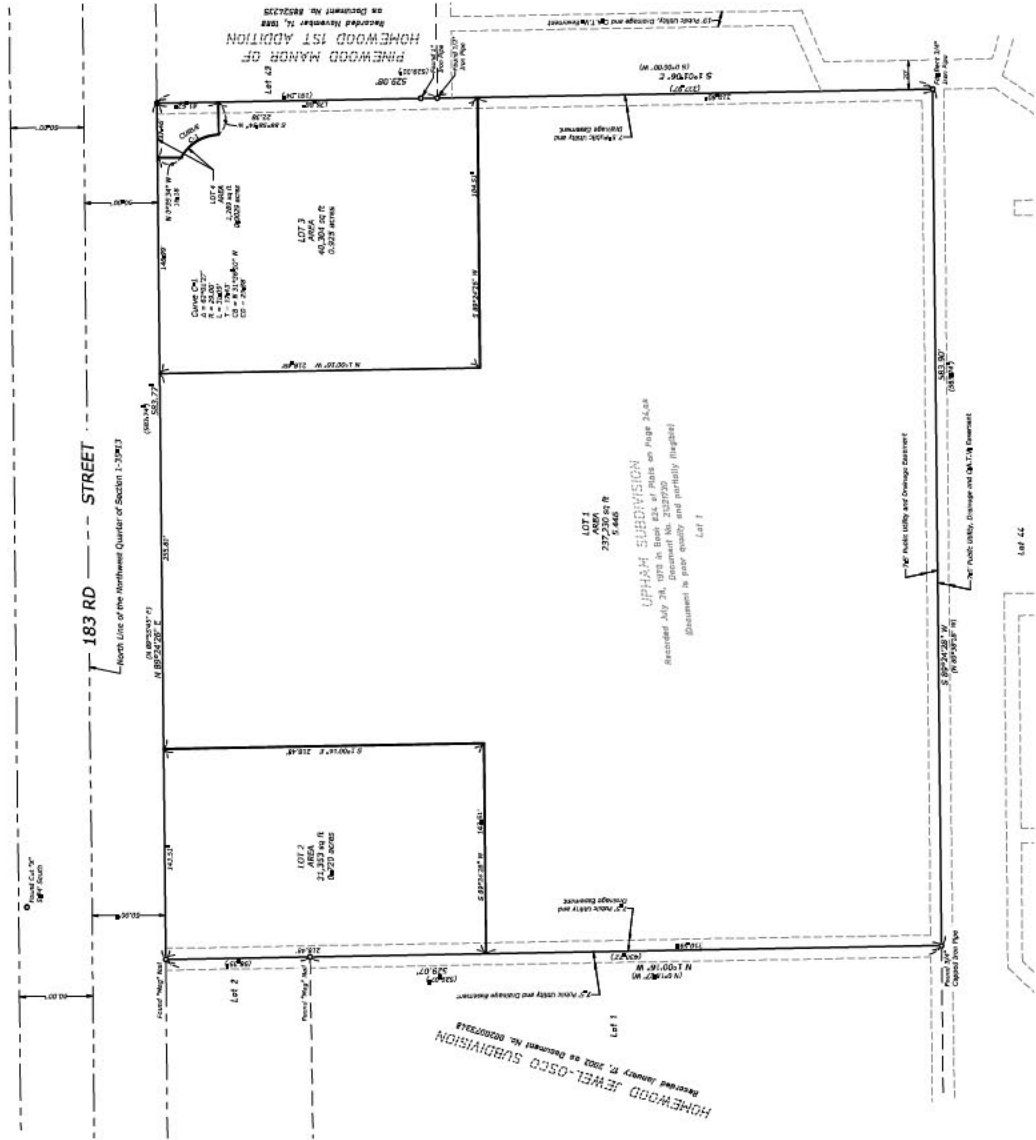
**PLAT**

BEING A RESUBDIVISION OF LOT 1 OF UPHAM SUBDIVISION, IN PART OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS

**ARC DESIGN**  
RESOURCES, INC.

255 CENTRAL PARKWAY  
SUITE 100  
NORFOLK, VA 23502  
TEL: 757-644-4200  
FAX: 757-644-4205  
[www.arcdesign.com](http://www.arcdesign.com)

Ward Group Fire Losses Inc. 04-06-0046



SHEET 1 of 2  
ARC 23129  
Rev: 04/08/2024







# SITE PLAN

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

## PROJECT COSTS

		<b>3055 183rd Street, Homewood - Redevelopment</b>	
		<b>MAIN BUILDING</b>	
<u>Type of Expenditure</u>		<u>Description</u>	<u>COST</u>
Land Acquisition Cost	Building Purchase		\$1,500,000
On-Site Improvements	RSD Contractor Bids (attached)		\$2,548,380
	Possible addition to Ollies Truckdock if Jewel doesn't grant cross access		\$100,000
TI Allowance	Tenant Improvement @ \$20 SQft for the Two Additional Retail Outlet		\$1,130,000
Soft Costs	Architect Fees (Structural, MEP, Framing, Etc....) Ollies and		\$114,000
	Fire and Sprinkler System Architect		\$34,500
	ALTA Survey and Platting		\$2,500
	Development Consulting Fees for Ollies and Retail Lease commission @ \$5 SqFt		\$150,000
	Development Consulting Fees for Lease commison for other 2 retail unit @ \$5 Sqft		\$300,000
	Legal and Accounting		\$9,500
	Interest for the Loan (30% of interest costs) \$4,500,000.00 @ 8% = \$360,000		\$108,000
	Loan Closing Costs		\$20,000
	Glenn Siden Law Firm		\$17,400
	Lease negotiation for Ollie's - Law office of Alan Pearlman Co.		\$15,000
	RDA Review Cost - SAS - Sosin & Arnold - Zoning		\$15,000
	TIF Attorney Class 8 - Mr. Kevin Hynes		\$7,500
	Sandrick Law Firm - Tax Liability Projection Summary - Initial Review Global Overview		\$3,000
	JRG Johnson Research Group - TIF Consultant for Tax Study and Projection - Deatil Study Overview		\$12,000
	Civil Plat subdivision - Ryan Swanson - ARC Company		\$20,000
	Asbestos Report - 30 Samples for the property		\$2,900
	Phase 1 Report		\$4,500
	Insurance - Construction Liability Insurance - Builders Risk		\$8,500
Total Soft Costs			\$844,300
TOTAL COSTS			\$6,122,680

3055 183rd Street, Homewood - Redevelopment  
STARBUCK'S LOT #2 (.72 Acres)

Total Projected Cost:

Type of Expenditure	Description	COST
Land Acquisition Cost	Land Purchase	\$500,000
Hard Building Costs		
On-Site Improvements	underground detention and engineering and sitework	\$400,000
Soft Costs		\$25,000
	Legal and Accounting	\$15,000
	Interest for the Loan (30% of interest costs)	\$100,000
	Insurance - Construction Liability Insurance - Builders Risk	\$8,500
	Civil Engineering-	\$20,000
	Total Soft Costs	\$168,500
TOTAL OUTLOT COSTS		\$1,068,500

Total Projected Cost:

Type of Expenditure	Description	COST
Land Acquisition Cost	Land Purchase	\$400,000
Hard Building Costs		
On-Site Improvements	underground detention and engineering and sitework	\$400,000
Soft Costs		\$25,000
	Architect Fees (Structural, MEP)	\$25,000
	Legal and Accounting	\$20,000
	Interest for the Loan (30% of interest costs)	\$50,000
	Insurance -	\$8,500
	Civil Engineering-	\$20,000
	Total Soft Costs	\$123,500
TOTAL OUTLOT COSTS		\$923,500

# **DISCLOSURE AFFIDAVIT**



## ECONOMIC DISCLOSURE STATEMENT

I, David Bossy, if called to testify would attest to the following facts:

1. I am an authorized agent of DP Homewood, LLC (DP Homewood).
2. I am the sole member of the LLC.
3. DP Homewood is in compliance with the following laws:
  - a. The Cook County Workforce Resource Ordinance (Cook County Code, Chap. 2, Art. XIV) as applicable.
  - b. The Cook County Wage Theft Ordinance (Cook County Code, Ch. 34, Art. IV, Div. 4, § 34-179)
  - c. The Cook County Human Rights Ordinance (Cook County Code, Ch. 42, Art. II)
  - d. The Illinois Human Rights Act (775 ILCS 5/2-105)
  - e. Title VII and Title IX of the Civil Rights Act (42 USC § 2000c, et. seq.)
  - f. The Age Discrimination in Employment Act (29 USC §§ 621-634)
  - g. The Americans With Disabilities Act (42 USC §§ 12101-12213)

Further Affiant Sayeth Not

  
David Bossy

Subscribed and sworn to before me this 8 day of April, 2024.

  
NOTARY PUBLIC

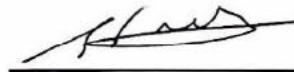


## ECONOMIC DISCLOSURE STATEMENT

I, Patel Silken, if called to testify would attest to the following facts:

1. I am an authorized agent of Bana Three Corp. (Bana Three).
2. I am the sole shareholder of Bana Three.
3. Bana Three is in compliance with the following laws:
  - a. The Cook County Workforce Resource Ordinance (Cook County Code, Chap. 2, Art. XIV) as applicable.
  - b. The Cook County Wage Theft Ordinance (Cook County Code, Ch. 34, Art. IV, Div. 4, § 34-179)
  - c. The Cook County Human Rights Ordinance (Cook County Code, Ch. 42, Art. II)
  - d. The Illinois Human Rights Act (775 ILCS 5/2-105)
  - e. Title VII and Title IX of the Civil Rights Act (42 USC § 2000c, et. seq.)
  - f. The Age Discrimination in Employment Act (29 USC §§ 621-634)
  - g. The Americans With Disabilities Act (42 USC §§ 12101-12213)

Further Affiant Sayeth Not

  
\_\_\_\_\_  
Patel Silken

Subscribed and sworn to before me this 10 day of April, 2024.

  
\_\_\_\_\_  
NOTARY PUBLIC

