

# VILLAGE OF HOMEWOOD



## BOARD AGENDA MEMORANDUM

DATE OF MEETING: October 26, 2021

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**To:** Jim Marino, Village Manager

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

**Topic:** Sale of Property at 18225 Dixie Highway

### PURPOSE

Homewood Brewing, LLC d/b/a Homewood Brewing Company (HBC) has submitted a letter of intent to purchase the property at 18225 Dixie Highway. This property is the former Bogart's Charhouse restaurant. Homewood Brewing Company proposes to construct a 12,000 square foot single-story brewery and restaurant. The new facility will include a brewhouse and full-service kitchen as well as a taproom, dining room, and an outdoor seating area. The Village has solicited alternative bids and received no bids. The Village's next step is to enter into a purchase and sale agreement with Homewood Brewing Company.

### PROCESS

In 2018, the Village acquired the property in a tax foreclosure sale. At that time, the building had been vacant for approximately nine years. In October 2020, the Village established the Dixie Highway/Miller Court Tax Increment Financing District (TIF), which includes this property. The intent was to secure this property and provide incentives for suitable development. Recently, the Village partnered with the Cook County Sheriff's Restoring Neighborhoods Workforce (RENEW) program to demolish the building and prepare the site for redevelopment.

As required, the Village has provided the opportunity for other interested parties to submit alternate proposals to purchase the property. The Village has received no bids. Therefore, the Village intends to move forward with the sale of the property to Homewood Brewing Company.

### OUTCOME

The sale of the former Bogart's property will result in the redevelopment of an underutilized vacant property at the gateway of downtown Homewood. Homewood Brewing Company plans to construct a restaurant and brewery. A restaurant is a targeted business and will attract customers to Homewood. Redevelopment of the property will improve the overall physical conditions of the area and augment the area's mix of commercial uses.

### FINANCIAL IMPACT

**Funding Source:** No Financial Impact

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

## VILLAGE OF HOMEWOOD



### LEGAL REVIEW

Completed

### RECOMMENDED BOARD ACTION

Authorize the Village President to enter into a commercial sales contract with Homewood Brewing, LLC, d/b/a Homewood Brewing Company, of Orland Park, IL for \$1 for the property located at 18225 Dixie Highway.

### ATTACHMENT(S)

- Ordinance
- Sales Contract