



November 12, 2021

7841 Pines Boulevard LLC

Letter of Intent

Re: Purchase of 1221 175th Street, Homewood

Village Hall

2020 Chestnut Road
Homewood, IL 60430
Phone 708-798-3000
Fax 708-798-4680

Village Manager's Office

Phone 708-206-3377
Fax 708-206-3496

**Community Development
and Building Department**

Phone 708-206-3385
Fax 708-206-3947

Finance Department

Phone 708-798-3000
Fax 708-798-4680

Fire Department

17950 Dixie Highway
Homewood, IL 60430
Phone 708-206-3400
Fax 708-206-3498

Police Department

17950 Dixie Highway
Homewood, IL 60430
Phone 708-206-3420
Fax 708-206-3497

Public Works Department

17755 Ashland Avenue
Homewood, IL 60430
Phone 708-206-3470
Fax 708-206-3499

Dear 7841 Pines Boulevard LLC:

I am the Village Manager for the Village of Homewood. The Village is willing to purchase the commercial property owned by you at 1221 175th Street, Homewood for \$200,000, subject to the following terms:

1. Cash purchase.
2. Buyer shall pay the cost of survey and environmental assessment.
3. Buyer shall take title subject to all outstanding property taxes.
4. Seller shall transfer title by a deed in lieu of demolition in case number 2021 M6 003870.
5. Buyer shall pay all customary title charges, fees, and closing costs.
6. Closing shall be contingent upon receipt of a title commitment showing good and merchantable title in the property, subject only to covenants, conditions, and restrictions of record and building lines and easements, if any, and real estate taxes.
7. Closing date within 45 days of approval by the Board of Trustees of the Village of Homewood.

Please confirm that these terms are acceptable and advise whether you prefer that the Village of Homewood prepare the purchase agreement. The final purchase agreement is subject to approval by the Board of Trustees of the Village of Homewood.

Sincerely,

Jim Marino
Village Manager