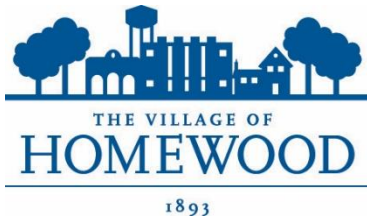


MEETING AGENDA



Public Hearing - Proposed Harwood TOD Tax Increment

Financing District

Village of Homewood

April 14, 2026

Meeting Start Time: 7:00 PM

Village Hall Board Room

2020 Chestnut Road, Homewood, IL

Board Meetings will be held as in-person meetings. In addition to in-person public comment during the meeting, members of the public may submit written comments by email to comments@homewoodil.gov or by placing written comments in the drop box outside Village Hall. Comments submitted before 4:00 p.m. on the meeting date will be distributed to all Village Board members prior to the meeting.

Please see last page of agenda for virtual meeting information.

1. Call to Order

2. Roll Call

3. Opening Statement

Opening Statement by the Village President, Richard Hofeld, relative to this being the public hearing in regard to the proposed Harwood TOD Tax Increment Financing District.

4. Overview

Overview of the proposed Harwood TOD Tax Increment Financing District and the Eligibility Report and Redevelopment Project and Plan (TIF Plan) in relation thereto by Village TIF Consultant: Ryan LLC.

5. Recommendation

Joint Review Board Meeting and Final Recommendation by Angela Mesaros, who served as the Village's Designated Representative on, and the Chairperson of, the Joint Review Board.

6. Comments from the Public

7. Comments from the Board

8. Adjourn

Zoom Link: <https://zoom.us/>

- To View the Meeting via Computer or Smartphone - Type in: Zoom.us into any internet browser.

Select: JOIN A MEETING from menu at top right of page. Meeting I.D.: 980 4907 6232

Meeting Password: 830183. Enter an email address (required), or

- To Listen to the Meeting via Phone - Dial: (312) 626-6799

Enter above "Meeting I.D. and Meeting Password" followed by "#" sign



Public Hearing April 14, 2026 (Continued)

Village of Homewood, Illinois

Proposed Harwood TOD Redevelopment Project Area TIF District

AGENDA



- I. TIF Redevelopment Project and Plan
- II. Village Strategic Planning and Objectives
- III. TIF Qualification Factors
- IV. Key Elements of the TIF Plan
- V. Process and Next Steps

I. TIF REDEVELOPMENT PROJECT AND PLAN



Background:

- The Village's 1999 Comprehensive Plan notes that sustainable economic viability is a critical concern of residents.
- The Plan also recognizes that residential tax burdens can be mitigated by taxes brought to the Village by commercial and industrial land uses.
- Accordingly, the Plan includes, among others, the following objectives:
 - "Promote commercial development on vacant or under-utilized land parcels only where it will serve to strengthen existing commercial districts. "
 - "Recruit additional appropriate retail and industrial development for designated vacant commercial and industrial areas "
- The Village intends to amend the existing Downtown TOD TIF District Redevelopment Project Area by removing 34 parcels to create a new Harwood TOD TIF District to implement a new "Redevelopment Plan" by undertaking redevelopment activities to return tax-exempt parcels to the tax rolls and increase the assessed value of all parcels in the TIF.

I. TIF REDEVELOPMENT PROJECT AND PLAN

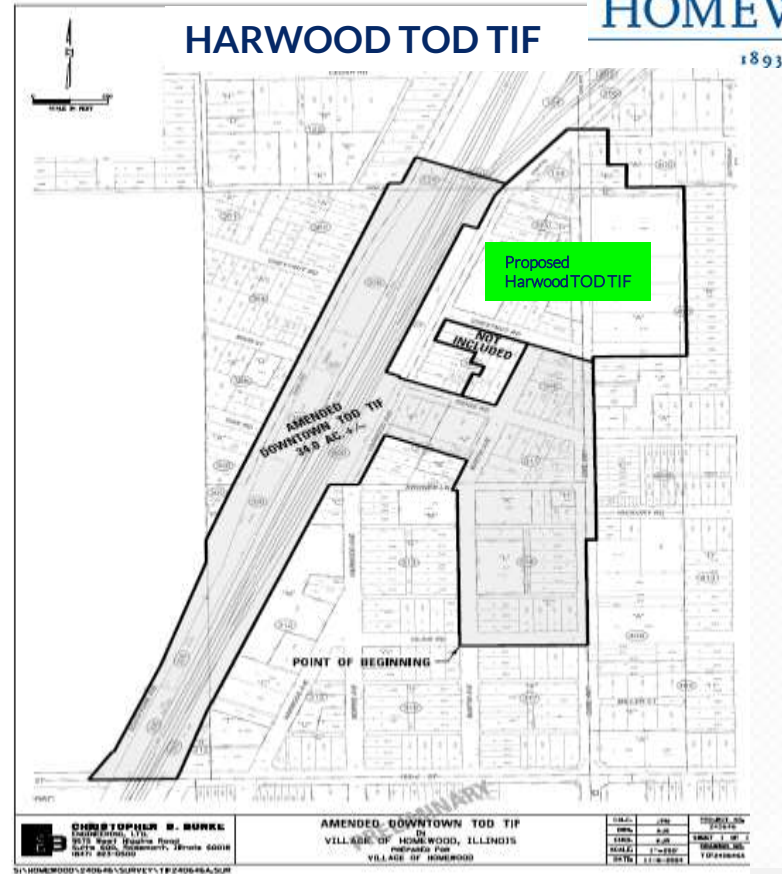


TIF Project and Plan Objectives:

- Encourage redevelopment of underutilized buildings or sites.
- Reduce or eliminate impediments to private development within the area.
- Coordinate redevelopment activities within the proposed TIF District to provide a positive market signal to private investors.
- Further the goals and objectives of the Village's comprehensive planning efforts.

I. TIF REDEVELOPMENT PROJECT AND PLAN

The proposed **Harwood TOD TIF** is generally bounded by Pine Road to the north, Ridge Road to the south, parcels fronting Dixie Highway to the east, and the Metra Electric and Amtrak rail lines to the west. It contains 34 tax parcels with 18 buildings spread over 18 acres



I. TIF REDEVELOPMENT PROJECT AND PLAN



Why Remove Parcels and Create a New TIF:

▶ TIFs are limited to 23 years. The Downtown TOD TIF was created 8 years ago. By removing parcels from the Downtown TOD TIF and creating a new TIF, development in the new TIF will have access to the full 23 years of increment, thus increasing the economic viability of projects within the TIF.

I. TIF REDEVELOPMENT PROJECT AND PLAN



TIF Act Compliance:

The proposed TIF plan complies with the legal provisions of the TIF Act, including, but not limited to:

- ▶ The TIF Redevelopment Plan conforms to the Village's Comprehensive Plan
- ▶ The proposed amended TIF District consists of contiguous parcels and exceeds 1 1/2 acres
- ▶ The amended TIF District meets more than the minimum number of TIF Act criteria for qualification as a "conservation area"
- ▶ The "but for" requirement is met – redevelopment is feasible only with the utilization of tax increment financing

II. VILLAGE STRATEGIC PLANNING AND OBJECTIVES



TIF Designation:

- Pursuant to its 1999 Comprehensive Plan, the Village is proposing an amendment to redevelopment of a strategically important economic area for the Village
- The TIF designation is needed in order to address long-standing deficiencies
- The TIF designation is key to :
 - Repositioning and revitalizing existing properties within the proposed amended TIF District
 - Long-term financial stability for the proposed amended TIF District
 - Achieving the economic development goals of the Village

II. VILLAGE STRATEGIC PLANNING AND OBJECTIVES



TIF Designation:

In its 1999 Comprehensive Plan, the Village established economic development objectives, including:

- ▶ Promoting development on vacant or under-utilized land to strengthen existing commercial districts.
- ▶ Providing for the assembly or coordination of private and public property for viable redevelopment projects
- ▶ Recruiting additional appropriate retail and industrial development for vacant commercial and industrial areas
- ▶ Implementing municipal utility improvements, especially stormwater improvements, sidewalk construction/replacement, streetscape, street tree plantings and sign improvements.

II. VILLAGE STRATEGIC PLANNING AND OBJECTIVES



Village Strategies:

The TIF designation would allow the Village to pursue the following strategies in the RPA:

- Preserve and strengthen the commercial areas of the Village.
- Ensure that commercial areas contribute to a positive community image.
- Promote unified development and continuity in the Village's commercial area.
- Carefully consider proposals for development or redevelopment of development sites.

III. QUALIFICATION FACTORS



TIF Designation:

The proposed amended Downtown TOD TIF/Harwood TOD TIF District is found to qualify under the TIF Act, as follows:

- The proposed amended TIF District meets the criteria for designation as a “*Conservation Area*”
- 16 of 18 structures in the proposed TIF District (89%), are over 35 years old or older (built in or before 1989).
- At least 3 of the 13 qualifying factors for “*conservation area*” set forth in the TIF Act (Illinois State Statute) are present in the proposed TIF District.
- The factors are reasonably distributed to a meaningful extent throughout the Study Area

III. QUALIFICATION FACTORS



The 13 “Conservation” Statutory Qualification Factors:

- 1) Deterioration
- 2) Obsolescence
- 3) Excessive vacancies
- 4) Lag or Decline in EAV
- 5) Deleterious land use or layout
- 6) Lack of community planning
- 7) Inadequate utilities
- 8) Structures below minimum code standards
- 9) Dilapidation
- 10) Environmental clean-up
- 11) Excessive land coverage
- 12) Illegal uses
- 13) Lack of ventilation or sanitary facilities

IV. KEY ELEMENTS OF THE TIF PLAN



- ▶ Proposed Land Uses: the proposed amended RPA land uses consist of commercial, retail, office, institutional, and residential uses.
- ▶ Proposed TIF Budget: \$29,450,000
- ▶ Base EAV: Estimated at approximately \$971,683. This estimated base is from tax year 2023 data.
- ▶ Projected EAV: Upon completion of anticipated development over a 23-year period, the EAV would increase to between approximately \$9,000,000 and \$12,000,000

IV. KEY ELEMENTS OF THE TIF PLAN



Proposed TIF Budget:

Program Actions/Improvements	Estimated Costs
Land Acquisition, Assembly, and Relocation	\$ 1,250,000
Site Preparation, Including Environmental Remediation, Demolition, and Site Grading	\$ 1,700,000
Utility Improvements (Including Water, Storm, Sanitary Sewer, Service of Public Facilities, and Road Improvements)	\$ 5,000,000
Rehabilitation of Existing Structures; Taxing District Capital Improvements	\$12,500,000
Interest Costs Pursuant to the Act	\$ 5,000,000
Professional Service Costs (Including Planning, Legal, Engineering, Administrative, Annual Reporting, and Marketing)	\$ 2,500,000
Job Training	\$ 500,000
School District, Library, and Taxing District Capital Costs	\$ 1,000,000
TOTAL ESTIMATED TIF BUDGET	\$29,450,000

V. PROCESS AND NEXT STEPS



➤ Process and Next Steps:

- **April 14:** Village Board Public Hearing (Continued).
- **May 2026:** 14-90 days following the close of the Public Hearing, the Village Board may consider adopting ordinances creating the TIF district.
- Village Board approves all entitlements and development and redevelopment projects.
- Annual JRB meeting to review annual TIF report filed with the State of Illinois, pursuant to the Act.



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