

VILLAGE OF HOMEWOOD
PUBLIC HEARING
TUESDAY -SEPTEMBER 28, 2021
VILLAGE HALL BOARD ROOM

TOPIC: Proposed Kedzie Gateway Tax Increment Finance (TIF) District

President Hofeld called the hearing to order at 7 p.m. and introduced Bob Rychlicki of Kane McKenna who outlined the project.

Mr. Rychlicki said the village had given the required notice to residents living within 750 feet of the proposed TIF District, published notices of the hearing in newspapers, and held the Joint Review Board meeting with other taxing bodies on Sept. 1, 2021, where the project received unanimous support.

Mr. Rychlicki said the TIF District would center around the intersection of 183rd Street and Kedzie Avenue. It would affect a few major properties, including Ford of Homewood, Jewel/Osco and the former Kmart building that is partly occupied by Big Lots, but mostly now is a vacant bowling alley. It also would extend east to a strip mall on 183rd Street and another on Kedzie Avenue just south of the intersection, as well as an office building.

Mr. Rychlicki said the intention is to reposition the sites to meet the current needs of shoppers by improving the properties and address some of the current vacancies. That, in turn, should generate an increase in the property valuations.

To qualify for a TIF District, 70 percent of the properties must be more than 35 years old. TIF District is a financing tool. It doesn't affect the village's planning, zoning and permitting processes. The TIF allows the village to capture increases in taxes and allocate those dollars for improvements within the TIF.

The TIF is for a 23-year period. If the village doesn't spend all the TIF money collected, the remainder goes back to the other taxing bodies.

Village Clerk Marilyn Thomas was asked if there were any public comments. She reported none were received.

President Hofeld asked if anyone in the audience wished to make public comments on the matter. Resident David Rivera asked about two homes that are at the far western edge of the district. Mr. Rychlicki said there are no immediate plans to acquire those homes. Mr. Rivera also asked about a streetscape designation. Mr. Rychlicki said there are no specific plans, but he gave an example of streetscape improvements as something the Village has done in the downtown Homewood area.

Trustees were asked if anyone wanted to offer comment on the matter. None were offered.

President Hofeld adjourned the public hearing at 7:10 p.m.

Respectfully submitted,

Marilyn Thomas
Village Clerk