

40520

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

_____ Resolution or Ordinance (Blue) DISTRICT # _____
_____ Recommendations of Boards, Commissions & Committees (Green) Waiver of First Requested _____
_____ Other Business (Pink)

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE : October 27, 2004 **B of T** November 4, 2004

SUBJECT: DuPage Theatre and Shoppes Financial Assistance Ordinance Amendment

SUBMITTED BY: Trustee Richard J. Tross

BACKGROUND/POLICY IMPLICATIONS:

Ordinance on second reading. Please see attached.

Fiscal Impact/Funding Source:

Review (as necessary):

Finance Director _____ Date _____
Village Manager William T. Lichter Date 10/28/04

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda distribution.

LAW OFFICES

KLEIN, THORPE AND JENKINS, LTD.

SUITE 1660

20 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606-2903

TELEPHONE (312) 984-6400

FACSIMILE (312) 984-6444

FACSIMILE (312) 606-7077

ORLAND PARK OFFICE
15010 S. RAVINIA AVE., SUITE 17
ORLAND PARK, IL 60462-3162
TELEPHONE (708) 349-3888
FACSIMILE (708) 349-1506RINDA Y. ALLISON
TERRENCE M. BARNICLE
JAMES P. BARTLEY
THOMAS P. BAYER
JENNIFER C. CHAVEZ
GERARD E. DEMPSY
MICHAEL J. DUGGAN
JAMES V. FEROLO
E. KENNETH FRIKER
ROBERT R. HALL, JR.
KATHLEEN T. HENN
EVERETTE M. HILL, JR.
MICHAEL T. JURUSIK
JACOB H. KARACA
PATRICK A. LUCANSKYLANCE C. MALINA
MICHAEL A. MARRS
THOMAS M. MELODY
JANET N. PETSCHÉ
DONALD E. RENNERT, III
SCOTT F. UHLER
GEORGE A. WAGNER
ALLEN WALL
DENNIS G. WALSH
JAMES G. WARGO
BRUCE A. ZOLNAOF COUNSEL
JAMES A. RHODES
RICHARD T. WIMMER

WRITER'S DIRECT DIAL

WRITER'S E-MAIL

MEMORANDUM**VIA FAX (630) 620-8222 AND U.S. MAIL**

TO: William T. Lichter, Village Manager

FROM: Thomas Bayer, Village Attorney

DATE: October 27, 2004

SUBJECT: DuPage Theatre and Shoppes Financial Assistance Ordinance Amendment

Per the action taken at the October 21, 2004 Village Board meeting, attached please find the following Ordinance for the November 4, 2004 Village Board meeting:

AN ORDINANCE AMENDING ORDINANCE NO. 5315, ADOPTED JUNE 25, 2003, IN RELATION TO AUTHORIZING SPECIFIC FINANCIAL ASSISTANCE IN REGARD TO THE REDEVELOPMENT OF THE DUPAGE THEATRE AND SHOPPES DEVELOPMENT COMPRISING A PART OF THE DOWNTOWN T.I.F. DISTRICT OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS

In relation to the above-referenced Ordinance, please be advised as follows:

1. Except for deleting proposed subsection C, and amending capitalized words to match the usage of same within the Redevelopment Agreement and the original Financial Assistance Ordinance, I have made no changes to the language proposed by Trustee Tross.

2. On second reading, the Ordinance must receive four (4) "aye" votes to be approved.

If there are any questions, please feel free to call.

TPB:cb

iManage 143860 1

ORDINANCE NO. _____

**AN ORDINANCE AMENDING ORDINANCE NO. 5315, ADOPTED JUNE 25, 2003,
IN RELATION TO AUTHORIZING SPECIFIC FINANCIAL ASSISTANCE IN
REGARD TO THE REDEVELOPMENT OF THE DUPAGE THEATRE AND
SHOPPES DEVELOPMENT COMPRISING A PART OF THE DOWNTOWN T.I.F.
DISTRICT OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS**

BE IT ORDAINED, by the President and Board of Trustees of the Village of Lombard,
DuPage County, Illinois, as follows:

SECTION 2: That subsections 2A and 2B of Ordinance No. 5315, adopted June 25, 2003,
are hereby amended to read in their entirety as follows:

"A. In relation to the restoration and rehabilitation phase of the PROJECT:

- (i) One Million and No/100 Dollars (\$1,000,000.00) of incremental revenue produced by the DOWNTOWN T.I.F. DISTRICT; One Hundred Thousand and No/100 Dollars (\$100,000.00) of which shall be made available to the NFP CORP upon the adoption of this Ordinance, and Nine Hundred Thousand and No/100 Dollars (\$900,000.00) of which shall be available to the NFP CORP upon the NFP CORP'S demonstrated proof of sufficient total dollars having been encumbered, inclusive of said amount, to render payment for the execution of the contracts for the Phase I and Phase II work in relation to the PROJECT, as referenced in Section II.C of the REDEVELOPMENT AGREEMENT, and such other work as determined and identified by inspection(s) to insure the continued structural integrity and safety of the buildings;
- (ii) Commuter parking revenues generated by the South Parcel, (as defined in the REDEVELOPMENT AGREEMENT), subsequent to the last day of the month in which this Ordinance is approved, subject to the retention by the

SECTION 2: That all other provisions of Ordinance No. 5315, adopted June 25, 2003, not amended hereby, shall remain in full force and effect as if set forth herein.

SECTION 3: That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

Passed on first reading this 21st day of October, 2004.

First reading waived by action of the Board of Trustees this ___ day of _____, 2004.

Passed on second reading this ___ day of _____, 2004, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this ___ day of _____, 2004.

William J. Mueller
Village President

ATTEST:

Barbara A. Johnson
Deputy Village Clerk

Published by me in pamphlet form this ___ day of _____, 2004.

Barbara A. Johnson
Deputy Village Clerk