



MEMORANDUM

TO: David A. Hulseberg, Village Manager

FROM: William J. Heniff, AICP, Director of Community Development

DATE: April 21, 2011

SUBJECT: Downtown Retail Business Grant Program Revisions to allow Resale Shops as an eligible business

BACKGROUND

At a recent Economic and Community Development Committee (ECDC) meeting, the Lombard Town Centre (LTC) made a request to amend the Downtown Retail Business Grant (DRBG) program to include Resale Shops as an eligible business.

The DRBG Program was created in September 2005 with the purpose of attracting retail businesses and assisting existing businesses within the Downtown TIF and St. Charles Road TIF 1 West. Eligible businesses may receive a reimbursement of up to 50% of qualified expenditures (up to \$20,000) on build-out costs and other specified expenditures. Initially, the program was limited to retail businesses. Resale stores and service businesses were specifically excluded. Despite the recent amendments to the program approved by the Village Board in January, 2011, the provision not allowing resale shops as an eligible business remained.

At the April 6, 2011 ECDC meeting, the Committee voted 6-2, to recommend approval of amending the DRBG policy to allow resale shops as eligible businesses. Attached is the revised program policy removing the provision not allowing resale shops as an eligible business.

RECOMMENDATION

The Economic and Community Development Committee recommended approval (6-2) that the Village Board of Trustees approve an Ordinance amending Title 3, Chapter 36 of the Lombard Village Code as well as adopting the revised Downtown Retail Business Grant Program Policy allowing resale shops as an eligible business.