

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

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

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: July 25, 2007 (B of T) Date: August 9, 2007

TITLE: Intergovernmental Agreement between the Village of Lombard and all the Taxing Districts affected by the Lombard Downtown Tax Increment Financing District. (2nd Extension)

SUBMITTED BY: Department of Community Development *dash*

BACKGROUND/POLICY IMPLICATIONS:

The Department of Community Development transmits for your consideration a resolution authorizing the signatures of the President and Clerk on an Intergovernmental Agreement between the Village of Lombard and all the Taxing Districts affected by the Lombard Downtown Tax Increment Financing District relative to extending the life of the TIF another 12 years. (DISTRICTS #1 and 4)

Staff recommends approval of this request.

Please this item on the August 7, 2007 Board of Trustees agenda.

Fiscal Impact/Funding Source:

Review (as necessary):

Village Attorney X

Finance Director X

Village Manager X

William T. Lichter

Date

7-27-07

Date

Date

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.



MEMORANDUM

TO: William T. Lichter, Village Manager

FROM: David A. Hulseberg, AICP, Assistant Village Manager *Dah*

DATE: July 26, 2007

SUBJECT: Intergovernmental Agreement between the Village of Lombard and all Taxing Districts affected by the Lombard Downtown Tax Increment Financing District

Attached please find an Intergovernmental Agreement (IGA) between the Village of Lombard and all Taxing Districts Affected by the Lombard Downtown Tax Increment Financing District.

Background

The Village Board of Trustees approved the initial Downtown TIF District on February 2, 1989. This ordinance was then amended to extend the life of the TIF for an additional seven years (for the State authorized period of 23 years) by Ordinance No. 5145 adopted June 6, 2002.

Pursuant to Public Act 94-0783, effective May 19, 2006, the Tax Increment Allocation Redevelopment Act, was amended to allow the Village to extend the life of the Downtown TIF District to thirty-five years (35) with 2023 being the last year of real estate taxes subject to the TIF. As the redevelopment of the DuPage Theater parcel was a key component in achieving the full redevelopment value of the TIF, the Village Board approved Ordinance No. 5981 on January 18, 2007 extending the life of the Downtown TIF another 12 years (for the State authorized period of 35 years) through 2023.

The attached IGA reflects the extended life of the TIF District beyond its original termination date and all the governmental units that are a party to this Tax Increment Financing are entitled to any surplus benefits associated with the agreement.

Recommendation:

That the Village Board of Trustees authorize the Village President and Village Clerk to sign the Intergovernmental Agreement between the Village of Lombard and all the Taxing Districts Affected by the Lombard Downtown Tax Increment Financing District.

RESOLUTION _____ 08

RESOLUTION AUTHORIZING THE SIGNATURE
OF PRESIDENT AND CLERK OF AN INTERGOVERNMENTAL
AGREEMENT BETWEEN THE VILLAGE OF LOMBARD
AND ALL TAXING DISTRICTS AFFECTED BY THE
LOMBARD DOWNTOWN TAX INCREMENT FINANCING DISTRICT

WHEREAS, it is in the best interest of the Village of Lombard, DuPage County, Illinois that an Intergovernmental Agreement (hereinafter the "Agreement") between the Village of Lombard and all the Taxing Districts affected by the Lombard Downtown Tax Increment Financing District be entered into extending the life of the TIF another twelve (12) years; and,

WHEREAS, the Agreement has been drafted and a copy is attached hereto and incorporated herein as Exhibit "A".

NOW, THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS, as follows:

SECTION 1: That the Village President be and hereby is authorized to sign on behalf of the Village of Lombard said document as attached hereto.

SECTION 2: That the Village Clerk be and hereby is authorized to attest said agreement as attached hereto.

Adopted this _____ day of _____, 2007.

Ayes: _____

Nayes: _____

Absent: _____

Approved this _____ day of _____, 2007.

William J. Mueller, Village President

ATTEST:

Brigitte O'Brien, Village Clerk

**AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE
OF LOMBARD AND ALL THE TAXING DISTRICTS AFFECTED BY
THE LOMBARD DOWNTOWN TAX INCREMENT FINANCING DISTRICT**

This Agreement entered into this _____ day of _____, 200____, between the VILLAGE

OF LOMBARD, a municipal corporation (hereinafter referred to as "LOMBARD"), and COLLEGE
OF DUPAGE COMMUNITY COLLEGE DISTRICT 502, HIGH SCHOOL DISTRICT 87,
ELEMENTARY SCHOOL DISTRICT 44, DUPAGE COUNTY, THE DUPAGE COUNTY
AIRPORT AUTHORITY, YORK TOWNSHIP, YORK TOWNSHIP ROAD AND BRIDGE, THE
FOREST PRESERVE DISTRICT OF DUPAGE COUNTY, THE DUPAGE WATER
COMMISSION, THE HELEN M. PLUM MEMORIAL LIBRARY and THE LOMBARD PARK
DISTRICT (hereinafter referred to individually by each's respective name and collectively referred
to as the "TAXING DISTRICTS").

RECITALS

WHEREAS, pursuant to Ordinance Numbers 3121, 3122 and 3123, adopted February 2,
1989, LOMBARD approved a tax increment redevelopment plan and project, designated the tax
increment redevelopment project area and adopted tax increment financing relative to LOMBARD'S
downtown area tax increment financing district (hereinafter referred to as the "DOWNTOWN TIF
DISTRICT"); and

WHEREAS, pursuant to Section V(J) of Exhibit B to Ordinance Number 3121, as
referenced above, the DOWNTOWN TIF DISTRICT was established as a sixteen (16) year tax
increment financing district, with real estate taxes for 2004, as collected during 2005, being the last
year of real estate taxes subject to the DOWNTOWN TIF DISTRICT, notwithstanding the fact that
the State statutes authorized up to a twenty-three (23) year life for tax increment financing districts;
and

WHEREAS, pursuant to Ordinance Number 5145, adopted June 6, 2002, LOMBARD



amended Ordinance Number 3121, and the redevelopment plan and project attached thereto, to extend the life of the DOWNTOWN TIF DISTRICT for an additional seven (7) years, so that the DOWNTOWN TIF DISTRICT would remain in full force and effect for the full State statute authorized period of twenty-three (23) years, with real estate taxes for 2011, as collected during 2012, being the last year of real estate taxes subject to the DOWNTOWN TIF DISTRICT; and

WHEREAS, pursuant to Public Act 94-0783, the State statutes were amended to allow the life of the DOWNTOWN TIF DISTRICT to be extended to thirty-five (35) years, with real estate taxes for 2023, as collected during 2024, being the last year of real estate taxes subject to the DOWNTOWN TIF DISTRICT; and

WHEREAS, the VILLAGE desires to redevelop a parcel of property located within the boundaries of the DOWNTOWN TIF DISTRICT, said property being legally described as follows:
LOT 1 IN BRUST'S PLAT OF CONSOLIDATION, BEING A RESUBDIVISION IN THE WEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON APRIL 26, 1999 AS DOCUMENT NUMBER R99-093886, AND LOT 1 IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION IN THE WEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON APRIL 20, 1999 AS DOCUMENT NUMBER R99-090133, ALL IN DUPAGE COUNTY, ILLINOIS;

P.L.N.'s: 06-08-11-031 and -033;

Common Address: 101-131 South Main Street, Lombard, Illinois;

(hereinafter referred to as the "DUPAGE THEATRE PROPERTY"); and

WHEREAS, it has become evident to the VILLAGE that the full redevelopment value of the DOWNTOWN TIF DISTRICT, and in particular the DUPAGE THEATRE PROPERTY, will not be achieved without further extending the life of the DOWNTOWN TIF DISTRICT for an additional twelve (12) years, so as to have said DOWNTOWN TIF DISTRICT exist for the full time period authorized by State statute, and revising the redevelopment plan and project document to

address said extension and the redevelopment of the DUPAGE THEATRE PROPERTY; and

WHEREAS, the TAXING DISTRICTS have no objection to said proposed amendment to the redevelopment plan and project document for, and extension of the life of, the DOWNTOWN TIF DISTRICT provided that certain incremental revenues received by LOMBARD, pursuant to said DOWNTOWN TIF DISTRICT, as more fully described in Sections 3 and 4 below, are, on an annual basis, beginning with the receipt of the 2012 real estate taxes in calendar year 2013, declared surplus revenues pursuant to 65 ILCS 5/11-74.4-7; and

WHEREAS, the Constitution of the State of Illinois, 1970, Article VII, Section 10, authorizes units of local government and school districts to contact or otherwise associate among themselves in any manner not prohibited by law or ordinance; and

WHEREAS, the "Intergovernmental Cooperation Act," 5 ILCS 220/1 et seq., provides that any power or powers, privileges or authority exercised or which may be exercised by a unit of local government or school district may be exercised and enjoyed jointly with any other units of local government or school districts; and

WHEREAS, the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "TIF ACT"), 65 ILCS 5/11-74.4-1 et seq., as amended from time to time, authorizes municipalities to enter into contracts necessary to implement or maintain a TIF redevelopment plan or project; and

WHEREAS, LOMBARD and the TAXING DISTRICTS have determined that it is in their overall respective best interests to extend the life of the DOWNTOWN TIF DISTRICT by entering into this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all the parties hereto, the parties hereto agree as

follows:

1. The preambles set forth above are hereby incorporated herein by reference as if fully set forth herein.

2. LOMBARD shall, upon approval of this Agreement, take all actions necessary under the TIF ACT to legally and properly amend the redevelopment plan and project for the DOWNTOWN TIF DISTRICT, and extend the life of the DOWNTOWN TIF DISTRICT for an additional twelve (12) years, such that the DOWNTOWN TIF DISTRICT will end on December 31, 2024, with the receipt during 2024 of the incremental real estate tax revenues generated for real estate tax year 2023.

3. Upon receipt of the equalized assessed valuation (hereinafter referred to as the "EAV") for the DOWNTOWN TIF DISTRICT for 2011 real estate taxes collected during 2012, LOMBARD shall establish a secondary base EAV for the DOWNTOWN TIF DISTRICT based on the following formula:

$$A - B = C$$

A = The 2011 EAV for the DOWNTOWN TIF DISTRICT.

B = The EAV for the DUPAGE THEATRE PROPERTY.

C = The secondary base EAV for the DOWNTOWN TIF DISTRICT (hereinafter referred to as the "SURPLUS EAV").

LOMBARD shall provide each of the TAXING DISTRICTS with the SURPLUS EAV amount and the calculations used to establish same.

4. Beginning with the 2012 real estate taxes collected during 2013, LOMBARD shall, annually during the remaining life of the DOWNTOWN TIF DISTRICT, upon receipt of the incremental real estate tax revenues generated by the DOWNTOWN TIF DISTRICT each year, declare a portion of said incremental real estate tax revenues as surplus, as defined in 65 ILCS 5/11-74.4-7, based on the following formula:

6. Effective December 31, 2012, the Intergovernmental Agreement Between the Village of Lombard and All the Taxing Districts Affected by the Lombard Downtown Tax Increment Financing District, dated June 6, 2002, (hereinafter referred to as the "ORIGINAL IGA"), is hereby terminated,

"The County Collector shall thereafter make distribution to the respective taxing districts in the same manner and proportion as the most recent distribution by the county collector to the affected districts of real property taxes from real property in the redevelopment project area."

TIF DISTRICT, from the DuPage County Treasurer. Pursuant to said 65 ILCS 5/1-74.4-7: by the VILLAGE of any incremental real estate tax revenue payments, relative to the DOWNTOWN shall be made by the VILLAGE to the DuPage County Collector within thirty (30) days of the receipt the DuPage County Collector. In regard thereto, partial payments of said SURPLUS REVENUE real estate taxes collected during 2013, and annually thereafter, pay said SURPLUS REVENUE to 5. In accordance with 65 ILCS 5/1-74.4-7, the VILLAGE shall, beginning with the 2012 amount and the calculations used to establish same on an annual basis.

LOMBARD shall provide each of the TAXING DISTRICTS with the SURPLUS REVENUE

H = The portion of the incremental real estate taxes to be declared surplus by LOMBARD (hereinafter referred to as the "SURPLUS REVENUE").

G = The incremental real estate taxes received by the VILLAGE, relative to the DOWNTOWN TIF DISTRICT, from the particular tax year.

F = The current EAV of the DOWNTOWN TIF DISTRICT for the particular tax year.

E = The original base year EAV for the DOWNTOWN TIF DISTRICT (\$8,544,430).

D = The SURPLUS EAV.

$$\frac{D - E}{F - E} \times G = H$$

it being the intent of the VILLAGE and the TAXING DISTRICTS that this Agreement shall take the place of the ORIGINAL IGA effective with the additional twelve (12) year extension of the life of the DOWNTOWN TIF DISTRICT.

7. This Agreement shall be binding upon the parties hereto and their successors.

8. This Agreement represents the entire Agreement between the TAXING DISTRICTS and LOMBARD. No amendment, waiver or modification of any term or condition of this Agreement shall be binding or effective for any purpose unless expressed in writing and adopted by each of the parties as required by law.

9. The TAXING DISTRICTS, by their execution and approval of this Agreement, hereby waive forever any and all right to set aside, modify or contest in any manner the further extension of the life of the DOWNTOWN TIF DISTRICT, and the amendment to the redevelopment plan and project document for the DOWNTOWN TIF DISTRICT necessitated by the redevelopment of the DUPAGE THEATRE PROPERTY and said further extension of the life of the DOWNTOWN TIF DISTRICT, including, but not limited to, said further extension as it relates to the redevelopment plan and project, the redevelopment area and any redevelopment agreements or professional services agreements as now or hereafter constituted or entered into by LOMBARD. Notwithstanding the foregoing, the TAXING DISTRICTS shall fully retain their rights to contest in any manner permitted by law any amendments to the DOWNTOWN TIF DISTRICT and/or the administration of the DOWNTOWN TIF DISTRICT to the extent contrary to the TIF ACT, the tax increment redevelopment plan and project for the DOWNTOWN TIF DISTRICT as amended as contemplated by this Agreement, any other applicable law or this Agreement. Nothing contained herein shall be construed to give the TAXING DISTRICTS any right to participate in the administration of the DOWNTOWN TIF DISTRICT.

10. If any section, subsection, sentence, clause or phrase of this Agreement is for any reason

held to be invalid, such decision or decisions shall not affect the validity of the remaining portions of this Agreement.

11. This Agreement shall be effective when approved by the LOMBARD Village Board and the governing boards of each of the TAXING DISTRICTS, signed on behalf of LOMBARD and the TAXING DISTRICTS, and after LOMBARD has adopted the ordinance amending the redevelopment plan and project for, and extending the life of, the DOWNTOWN TIF DISTRICT. 12. This Agreement will remain in effect until the dissolution of the DOWNTOWN TIF DISTRICT.

13. That this Agreement shall be executed in a sufficient number of counterparts so that each party hereto shall receive an original signature copy hereof.

IN WITNESS WHEREOF, the undersigned governmental units have caused this Agreement to be duly executed by their authorized officials.

VILLAGE OF LOMBARD

By: _____
Village President
Date: _____
ATTEST: _____
Village Clerk

**COLLEGE OF DUPAGE COMMUNITY
COLLEGE DISTRICT 502**

By: _____
President
Date: _____
ATTEST: _____
Secretary

HIGH SCHOOL DISTRICT 87

By: _____
President
Date: _____
ATTEST: _____
Secretary

ELEMENTARY SCHOOL DISTRICT 44

By: _____
President
Date: _____
ATTEST: _____
Secretary

**THE HELEN M. PLUM
MEMORIAL LIBRARY**

By: _____
President
Date: _____
ATTEST: _____

Secretary

THE LOMBARD PARK DISTRICT

By: _____
President
Date: _____
ATTEST: _____

Secretary

**THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY**

By: _____
President
Date: _____
ATTEST: _____

Clerk

THE DUPAGE WATER COMMISSION

By: _____
President
Date: _____
ATTEST: _____

Secretary

YORK TOWNSHIP

By: _____
Supervisor
Date: _____
ATTEST: _____

Secretary

YORK TOWNSHIP ROAD AND BRIDGE

By: _____
Road Commissioner
Date: _____
ATTEST: _____

Secretary

DUPAGE COUNTY

By: _____
President
Date: _____
ATTEST: _____

Clerk

**THE DUPAGE COUNTY
AIRPORT AUTHORITY**

By: _____
President
Date: _____
ATTEST: _____

Secretary

176871-49/72

Secretary

ATTEST:

Date:

President

By:

THE HELEN M. PLUM
MEMORIAL LIBRARY

Clerk

ATTEST:

Date:

President

By:

THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY

Secretary

ATTEST:

Date:

Supervisor

By:

YORK TOWNSHIP

Clerk

ATTEST:

Date:

President

By:

DUPAGE COUNTY

Secretary

ATTEST:

Date:

President

By:

THE LOMBARD PARK DISTRICT

Secretary

ATTEST:

Date:

President

By:

THE DUPAGE WATER COMMISSION

Secretary

ATTEST:

Date:

Road Commissioner

By:

YORK TOWNSHIP ROAD AND BRIDGE

Secretary

ATTEST:

Date:

President

By:

THE DUPAGE COUNTY
AIRPORT AUTHORITY

Secretary

ATTEST:

Date:

President

By:

THE HELEN M. PLUM
MEMORIAL LIBRARY

Secretary

ATTEST:

Date:

President

By:

THE LOMBARD PARK DISTRICT

Clerk

ATTEST:

Date:

President

By:

THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY

Secretary

ATTEST:

Date:

President

By:

THE DUPAGE WATER COMMISSION

Secretary

ATTEST:

Date:

Supervisor

By:

YORK TOWNSHIP

Secretary

ATTEST:

Date:

Road Commissioner
1/15/07

By:

YORK TOWNSHIP ROAD AND BRIDGE

Clerk

ATTEST:

Date:

President

By:

DUPAGE COUNTY

Secretary

ATTEST:

Date:

President

By:

THE DUPAGE COUNTY
AIRPORT AUTHORITY

Secretary

ATTEST:

Date:

President

By:

THE HELEN M. PLUM
MEMORIAL LIBRARY

Clerk

ATTEST:

Date:

President

By:

THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY

Secretary

ATTEST:

Date:

Supervisor

By:

YORK TOWNSHIP

Clerk

ATTEST:

Date:

President

By:

DUPAGE COUNTY

Secretary

ATTEST:

Date:

President

By:

THE LOMBARD PARK DISTRICT

Secretary

ATTEST:

Date:

President

By:

THE DUPAGE WATER COMMISSION

Secretary

ATTEST:

Date:

Road Commissioner

By:

YORK TOWNSHIP ROAD AND BRIDGE

Attest: Secretary

ATTEST:

Date:

9/12/04

Executive Director

By:

THE DUPAGE COUNTY
AIRPORT AUTHORITY

held to be invalid, such decision or decisions shall not affect the validity of the remaining portions of this Agreement.

11. This Agreement shall be effective when approved by the LOMBARD Village Board and

the governing boards of each of the TAXING DISTRICTS, signed on behalf of LOMBARD and the TAXING DISTRICTS, and after LOMBARD has adopted the ordinance amending the redevelopment plan and project for, and extending the life of, the DOWNTOWN TIF DISTRICT.

12. This Agreement will remain in effect until the dissolution of the DOWNTOWN TIF DISTRICT.

13. That this Agreement shall be executed in a sufficient number of counterparts so that each

party hereto shall receive an original signature copy hereof.

IN WITNESS WHEREOF, the undersigned governmental units have caused this Agreement to be duly executed by their authorized officials.

VILLAGE OF LOMBARD

By: _____
Village President
Date: _____

ATTEST: _____
Village Clerk

HIGH SCHOOL DISTRICT 87

By: _____
President
Date: 9/11/00

ATTEST: _____
Secretary

**COLLEGE OF DUPAGE COMMUNITY
COLLEGE DISTRICT 502**

By: _____
President
Date: _____

ATTEST: _____
Secretary

ELEMENTARY SCHOOL DISTRICT 44

By: _____
President
Date: _____

ATTEST: _____
Secretary

Secretary
ATTEST:

President
By: _____
Date: _____

THE LOMBARD PARK DISTRICT

Secretary
ATTEST:

President
By: _____
Date: _____

THE DUPAGE WATER COMMISSION

Secretary
ATTEST:

Road Commissioner
By: _____
Date: _____

YORK TOWNSHIP ROAD AND BRIDGE

Secretary
ATTEST:

President
By: _____
Date: _____

THE DUPAGE COUNTY
AIRPORT AUTHORITY

Secretary
ATTEST: *Matthew C. Thours*

President
By: *[Signature]*
Date: *2/12/06*

THE HELEN M. PLUM
MEMORIAL LIBRARY

Clerk
ATTEST:

President
By: _____
Date: _____

THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY

Secretary
ATTEST:

Supervisor
By: _____
Date: _____

YORK TOWNSHIP

Clerk
ATTEST:

President
By: _____
Date: _____

DUPAGE COUNTY

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VILLAGE OF LOMBARD

By: _____

Village President

Date: _____

ATTEST: _____

Village Clerk

HIGH SCHOOL DISTRICT 87

By: _____

President

Date: _____

ATTEST: _____

Secretary

COLLEGE OF DUPAGE COMMUNITY COLLEGE DISTRICT 502

By: _____

President

Date: _____

ATTEST: _____

Secretary

ELEMENTARY SCHOOL DISTRICT 44

By: _____

President

Date: 9/5/06

ATTEST: _____

Secretary

Howie D. Koma
Secretary

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By: _____

Village President

Date: _____

ATTEST: _____

Village Clerk

HIGH SCHOOL DISTRICT 87

By: _____

President

Date: _____

ATTEST: _____

Secretary

COLLEGE OF DUPAGE COMMUNITY COLLEGE DISTRICT 502

By: _____

President

Date: _____

ATTEST: _____

Secretary

ELEMENTARY SCHOOL DISTRICT 44

By: _____

President

Date: _____

ATTEST: _____

Secretary

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By: _____

Village President

Date: _____

ATTEST: _____

Village Clerk

HIGH SCHOOL DISTRICT 87

By: _____

President

Date: _____

ATTEST: _____

Secretary

COLLEGE OF DUPAGE COMMUNITY COLLEGE DISTRICT 502

By: _____

President

Date: 9/21/06

ATTEST: _____

Secretary

ELEMENTARY SCHOOL DISTRICT 44

By: _____

President

Date: _____

ATTEST: _____

Secretary