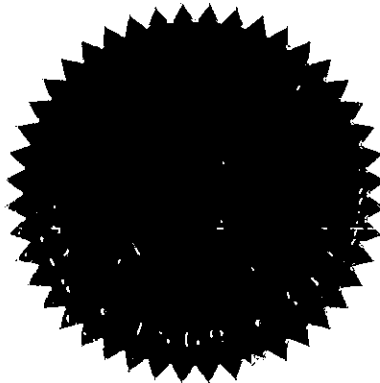


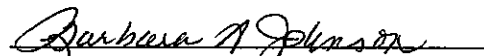
ORDINANCE 5315

PAMPHLET

ORDINANCE PROVIDING FOR THE LIMITATIONS ON FINANCIAL ASSISTANCE
REHABILITATION OF THE DUPAGE THEATRE



PUBLISHED IN PAMPHLET FORM THIS 3rd DAY OF September, 2003
BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD,
DUPAGE COUNTY, ILLINOIS.


Barbara A. Johnson
Deputy Village Clerk

AN ORDINANCE 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 1: The President and Board of Trustees of the Village find as follows:

- A. The Village of Lombard (hereinafter referred to as the "VILLAGE") is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as from time to time amended (hereinafter referred to as the "TIF ACT").
- C. Pursuant to its powers and in accordance with the TIF ACT, on February 2, 1989, the corporate authorities of the VILLAGE adopted Ordinance Numbers 3121, 3122 and 3123, in accordance with the TIF ACT, approving a tax increment redevelopment plan and project, designating a tax increment redevelopment project area and adopting tax increment financing relative to the VILLAGE'S downtown area tax increment financing district (hereinafter referred to as the "DOWNTOWN TIF DISTRICT") for redevelopment and revitalization of a portion of the corporate limits of the VILLAGE, which property is legally described on EXHIBIT A attached hereto and made part hereof (hereinafter referred to as the "REDEVELOPMENT PROJECT AREA").
- D. Pursuant to and in accordance with the Act, on June 6, 2002, the corporate authorities of the Village adopted Ordinance No. 5145, entitled "An Ordinance Amending Ordinance No. 3121, Adopted February 2, 1989, and the Redevelopment Plan and Project Attached Thereto as Exhibit "B", in Regard to the Termination Date for the Village of Lombard's Downtown Tax Increment Financing District," for the Village's DOWNTOWN TIF DISTRICT, by which the termination date for the DOWNTOWN TIF DISTRICT was extended to December 31, 2011, subject to the receipt of 2011 incremental real estate tax revenues during 2012.

- E. The DuPage Theatre Foundation (hereinafter referred to as the "NFP CORP") has indicated its desire to redevelop a portion of the REDEVELOPMENT PROJECT AREA, said portion thereof, which is owned by the VILLAGE, being legally described on EXHIBIT B attached hereto and made part hereof, (hereinafter referred to as the "SUBJECT PROPERTY") on which the NFP CORP intends to restore and rehabilitate the DuPage Theatre and Shoppes and thereafter operate same as a performing arts center with shops (hereinafter referred to as the "PROJECT").
- F. In furtherance of subsection E above, the NFP CORP and the VILLAGE have entered into a Redevelopment Agreement, a copy of which is attached hereto as EXHIBIT C and made part hereof, which sets forth the terms and conditions pursuant to which the VILLAGE will lease the SUBJECT PROPERTY to the NFP CORP, as well as the terms and conditions pursuant to which the NFP CORP will proceed with the PROJECT (hereinafter referred to as the "REDEVELOPMENT AGREEMENT").
- G. In accordance with the TIF ACT, and in furtherance of the PROJECT, it is in the best interest of the VILLAGE to approve certain specific financial assistance for the NFP CORP, so that redevelopment within the DOWNTOWN TIF DISTRICT can continue, and the PROJECT, which relates to property owned by the VILLAGE, can be a success.

SECTION 2: Based upon the foregoing, and pursuant to the TIF ACT, the following financial assistance shall, in addition to any financial assistance provided for in the REDEVELOPMENT AGREEMENT, be provided by the VILLAGE to the NFP CORP in relation to the PROJECT:

- 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 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

- (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 Village, as determined by the Village in its reasonable discretion, of sufficient revenues to reimburse the Village for its costs in maintaining and operating commuter parking on said South Parcel.

B. In relation to the operation of the theater in accordance with the Business Plan, (as defined in the REDEVELOPMENT AGREEMENT):

- (i) Commuter parking revenues generated by the South Parcel, (as defined in the REDEVELOPMENT AGREEMENT), subject to the retention by the Village, as determined by the Village in its reasonable discretion, of sufficient revenues to reimburse the Village for its costs in maintaining and operating commuter parking on said South Parcel.

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 ____ day of _____, 2003.

First reading waived by action of the Board of Trustees this 25th day of June, 2003.


Passed on second reading this 25th day of June, 2003.

AYES: Trustees DeStephano, Tross, Koenig and Florey

NAYS: Trustees Sebby and Soderstrom

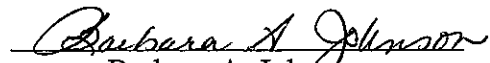
ABSENT: None

APPROVED by me this 25th day of June, 2003.



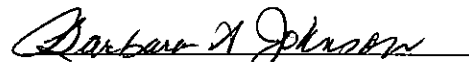
William J. Mueller
Village President

ATTEST:



Barbara A. Johnson
Deputy Village Clerk

Published by me in pamphlet form this 3rd day of September, 2003.



Barbara A. Johnson
Deputy Village Clerk

EXHIBIT A

LEGAL DESCRIPTION
REDEVELOPMENT PROJECT AREA

Lots 1 and 2 of the Resubdivision of Lot 6 of Block 27 of the Original Town of Lombard, Lots 1, 2, 3, and 4 of the Original Town of Lombard, Lots 1, 2, 3, the North 25 ft. of Lot 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21 in Caverno's Subdivision, Lot 1 in Lombard Bible Church Consolidation Plat, Lots 1, 2, 3, 4, and 5 in Owner's Subdivision in Block 18 of the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, and 7 in Block 11 of the Original Town of Lombard, Lots 8, 9, 10, 11, and 12 in J. B. Hull's Subdivision of part of Block 11 and part of outlot 4 of the Original Town of Lombard, Lots 7, 8, 9, 12, 13, 14, 15, 16, 17 and 18 of Grove Park Subdivision, Lots 2, 3, 4, 5, 6, 19, 20, 21, 22, 23, 24, 25, 26, 27, and 28 in Grove Park Subdivision, Lots 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18 in Grove Park Subdivision First Addition, Lots 11 and 12 in W. H. Maple's Subdivision, Lots 3, 4, 5, 6, 7, 8, 9, 10, and 11 in Block 10 of the Original Town of Lombard, Lots 1, 2, and 3, in the Subdivision of Outlot 10 in the Original Town of Lombard, Lot 1 of the Belfast Consolidation Plat, Lots 1, 2, 4, and 5 of Block 19 in the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, 7, 8, of J. B. Hull's Subdivision of Lot 3 of Block 19 of the Original Town of Lombard, Lot 43 excepting the North 20 feet thereof in Orchard Subdivision, Lots 1 and 2 of Timke's Resubdivision, all of Park Manor Condominium, including all Chicago & Northwestern Railroad right-of-way and all public rights-of-way adjacent to the above-described property all being in the Northeast Quarter of Section 7, Township 39 North, Range 11, East of the Third Principal Meridian in DuPage County, Illinois.

Of that part of Block 22 of the Original Town of Lombard described by beginning at a point on the East line of Main Street, 499.0 feet North of the Southwest corner of said Block 22 and running thence Easterly to a point on the center line of said Block 22 that is 386.6 feet to the Southerly line of said Parkside Avenue; thence Southwesterly along the Southerly line of said Parkside Avenue to the East line of Main Street; thence South on the East line of Main Street, 291.85 feet to the place of beginning, Lots 1, 2, and 3 in James' Subdivision of Part of Block 22 of the Original Town of Lombard, Lots 28, 29, 30, and 31 of Part of Block 22 in N. Matson & Others Resubdivision, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, and 13 in Block 17 of the Original Town of Lombard, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, and 14 in Block 16 of the Original Town of Lombard, Lots 1, 2, the East 1/2 of Lot 3, Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18 in Block 12 of the Original Town of Lombard, Lots 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15 in Block 18 of H. O. Stone & Company's Addition to Lombard, Lombard Tower Condominiums, Charlotte-Garfield Condominiums, including all Chicago & Northwestern Railroad right-of-way and all public rights-of-way adjacent to the above-described property all being in the Northwest Quarter of Section 8, Township 39 North, Range 11, East of the Third Principal Meridian all in DuPage County, Illinois.

EXHIBIT B

LEGAL DESCRIPTION OF SUBJECT PROPERTY

LOT 1 (EXCEPT THE SOUTH 100 FEET THEREOF) IN BIG IDEA PRODUCTIONS RESUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED ON APRIL 20, 1999 AS DOCUMENT NUMBER R99-90133 IN THE RECORDER'S OFFICE OF DUPAGE COUNTY, ILLINOIS;

P.I.N. Pt. 06-08-111-033;

COMMON ADDRESS: PART OF 101-109 SOUTH MAIN STREET, LOMBARD, ILLINOIS.

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