



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

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

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott R. Niehaus, Village Manager

DATE : November 25, 2019 **(BOT) Date:** December 5, 2019

SUBJECT: Butterfield Yorktown Tax Increment Financing (TIF) District – First Amendment Final Ordinance

SUBMITTED BY: William J. Heniff, AICP, Director of Community Development *WJH*

BACKGROUND/POLICY IMPLICATIONS:

At the September 5, 2019 Village Board meeting, the Village announced the availability of the First Amendment to the Butterfield Yorktown TIF Plan, as prepared by Kane McKenna Associates. On September 19, 2019 the Village Board established a public hearing date (October 15) for the Butterfield Yorktown TIF District Joint Review Board (JRB) to consider a proposed First Amendment to the Butterfield Yorktown TIF District. An ordinance which corrects a scrivener's error within the legal description of the previously approved Butterfield Yorktown Tax Increment Financing (TIF) district. The amendment reaffirms graphic depictions set forth within the establishing Ordinance and companion redevelopment plan.

Staff recommends a waiver of first reading of the Ordinance.

Fiscal Impact/Funding Source:

Review (as necessary):

Finance Director _____ Date _____
Village Manager *AD Niehaus* _____ Date *11/25/19*

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.