

*Village of Lombard Proposed Highland Avenue/Butterfield Rd. Business District No. 1*

The proposed Business District is found to qualify under three criteria set forth in the Business District Act:

- 1) Defective or inadequate street layout;
- 2) Unsafe conditions; and
- 3) Deterioration of site improvements.

The basis for the findings are included in exhibits to the Business District Plan.

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In addition, the Business District properties in their current condition are found to constitute an economic liability to the Village due to the vacancies and lack of sales tax producing uses ( in comparison to previous uses).

The Business District has not been subject to growth and development and would not be reasonably be anticipated to be redeveloped without the adoption of the Plan.

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Pursuant to the requirements of the Business District Act the Plan includes:

- A specific description of the boundaries of the District and a map;
- A general description of proposed projects and approximate location;
- The name of the District;
- Estimated Business District costs;

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- continued -
- Anticipated sources of funds to pay Business District costs;
- Anticipated type and term of any obligations to be issued; and
- The rate of any tax to be imposed pursuant to the Business District Act and the time period over which the tax would be imposed.

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Summary of Business District Plan

provisions :

Additional Sales Tax Rate of 1% imposed only on purchases within the Business District

Maximum Term of 23 Years

Estimated Business District Project Costs  
\$32,000,000

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Business District Plan Goals and Objectives include:

- The redevelopment of the vacant former Montgomery Wards store.
- Improve water mains and service within the Business District.
- Improve ring road access and circulation.

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Business District Plan Goals and Objectives include:

Coordinate aesthetic improvements and lighting.

Coordinate parking and access/egress related agreements.

Encourage the development of outlots.

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Other Business District Plan sections include:

- Municipal powers
- Policy criteria
- Provisions for review of projects
- Provision for amendments