

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 : Scott Niehaus, Village Manager

DATE : August 13, 2020 (BOT) Date: August 20, 2020

SUBJECT : 101-109 S. Main (Holladay Properties' Lilac Station) – Assignment
And Assumption Resolution

SUBMITTED BY: Bill Heniff, director of Community Development

BACKGROUND/POLICY IMPLICATIONS:

Holladay Property Services Midwest, LLC. established a separate LLC (HP Lilac Station, LLC) associated with the sale and redevelopment of the 101-109 S. Main Street properties. The RDA provides for the assignment of the project to another entity and perfection of this matter is being submitted to the Village for approval. Attached is a Resolution for approval of an Assignment and Assumption Agreement prepared by Village Counsel.

Fiscal Impact/Funding Source: TBD

Review (as necessary):
Finance Director _____ Date _____
Village Manager Scott Niehaus _____ Date 8/13/20

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.