

RESOLUTION 105-11

A RESOLUTION AUTHORIZING SIGNATURES OF VILLAGE PRESIDENT AND VILLAGE CLERK ON AN AGREEMENT AUTHORIZING THE REIMBURSEMENT OF FUNDS FOR A DOWNTOWN RETAIL BUSINESS GRANT FOR THE PROPERTY LOCATED AT 14 W. ST. CHARLES ROAD

WHEREAS, the Village is an agent for disbursement of funds for the Downtown Downtown Retail Business Grant Program under the authority granted by the Village Board and will provide monetary grants to qualified property owners in the Lombard Downtown Tax Increment Financing (TIF) District and the Lombard St. Charles TIF 1 West District to increase the economic viability of Downtown Lombard by attracting targeted retail businesses and assisting existing businesses (hereinafter referred to as the "Program"); and,

WHEREAS, Gan Pang (hereinafter referred to as "Owner"), wish to participate in the Program for renovation of the tenant space located at 14 W. St. Charles Road, Lombard, Illinois as Cabinet Depot (hereinafter referred to as the "Project"); and,

WHEREAS, Wailea Holdings, LLC (hereinafter referred to as "Owner"), is the Owner of the Subject Property located at 14 W. St. Charles Road, Lombard, Illinois; and,

WHEREAS, the Project will complement and support the Village's plans to maintain a quality Downtown;

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

SECTION 1: That the Village shall provide Applicant and Owner with a grant in an amount not to exceed \$11,737.50 pursuant to the Program (hereinafter referred to as the "Grant"), with said Grant to be administered in accordance with the terms and conditions of the Agreement Concerning Participating in the Downtown Retail Business Program attached hereto as Exhibit "A" and made part hereof (hereinafter referred to as the "Agreement"); said Agreement being hereby approved on behalf of the Village.

SECTION 2: That the Village President and Village Clerk are hereby authorized and directed to execute the Agreement on behalf of the Village.

SECTION 3: That this Resolution shall be in full force and effect from and after its adoption and approval as required by law.

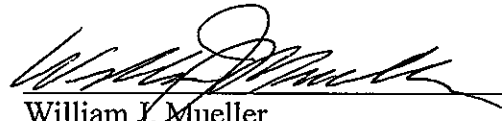
Adopted this 5th day of May, 2011.

Ayes: Gron, Giagnorio, Wilson, Breen, Fitzpatrick, and Ware

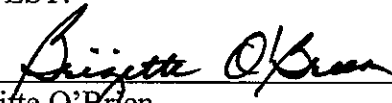
Nayes: None

Absent: None

Approved this 5th day of May, 2011.


William J. Mueller
Village President

ATTEST:


Brigitte O'Brien
Village Clerk