

To: Honorable President and Board of Trustees

From: William T. Lichter, Village Manager

Date: October 13, 2004

Subject: DuPage Theatre

Trustee Florey has asked that I place the following items regarding the DuPage Theatre on the October 21, 2004 agenda of the Board of Trustees.

1. Memorandum from Village Attorney Tom Bayer in response to the following questions from Trustee Florey:
 - (a) At what point is the Village obligated to provide the remaining \$900,000.00 in TIF incremental revenues to the DuPage Theatre Foundation? Up until what point could the Ordinance authorizing the use of \$1,000,000.00 in TIF incremental revenues be amended relative to the TIF incremental revenues?
 - (b) What process would be required to sell the South Lot?
 - (c) What process would be required to extend the term of the twenty (20) year lease provided for in the Redevelopment Agreement between the Village and the DuPage Theatre Foundation?
 - (d) Can the DuPage Theatre Foundation accept the Save America's Treasures Grant, as grantee, and then convey the required easement subject to the terms of the lease agreement provided for in the Redevelopment Agreement?
2. A request that the Board of Trustees permanently transfer title regarding the DuPage Theatre to the DuPage Theatre Foundation with a restriction on the deed that ownership of the property would revert to the Village of Lombard if the Foundation does not successfully complete the project.