

ORDINANCE NO. 5737

AN ORDINANCE AMENDING TITLE 3, CHAPTER 36 OF THE LOMBARD VILLAGE CODE IN REGARD TO THE ESTABLISHMENT OF A DOWNTOWN RETAIL BUSINESS GRANT PROGRAM

BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as follows:

SECTION 1: That Title 3, Chapter 36, the Lombard Village Code is hereby amended by adding new sections 36.70 through 36.74 thereto, which shall be amended to read in their entirety as follows:

Downtown Retail Business Grant Program

§36.70 ESTABLISHMENT OF PROGRAM

There shall be established in the Village of Lombard a Downtown Retail Business Grant Program (the "Grant Program") which shall be administered by the Director of Community Development (the "Director") with approval from the Economic & Community Development Committee in accordance with the standards set forth in Sections 36.70 through Sections 36.74 below.

§36.71 FUNDING

Each fiscal year, commencing with the 2005-2006 fiscal year and continuing until the termination of the Lombard Downtown TIF District and the Lombard St. Charles TIF 1 West District (the "Eligible TIF Distircts") or until debt instrument proceeds or incremental revenues in relation to said Eligible TIF Districts (hereinafter collectively referred to as "TIF Funds") are no longer available, the Village Board may, as part of the approved Village budget, allocate a certain amount from the TIF Funds to be expended in the form of grants to businesses and/or property owners who meet the eligibility standards for a business in the Eligible TIF Districts (the "Grant"). A Grant may be awarded in amounts up to one half (1/2) of the improvement cost to a maximum per project to be established yearly, based on the total TIF Funds available.

§36.72 APPLICATIONS FOR GRANTS

- A. Any property owner or business operator within the Eligible TIF Districts who wishes to a start a new business or expand an existing business (herinafter the "Project") may apply for a Grant by completing an application supplied by the Director. Applications shall be eligible for consideration provided that they meet

the filing deadline established by the Director and provided the project meets the following eligibility criteria:

1. The building must be located within the limits of the Eligible TIF Districts;
 2. The applicant must be either a commercial, office, or mixed-use building owner or a commercial, office, or mixed-use building tenant who has obtained the building owner's consent relative to the Project and application for the Grant evidenced by the building owner's signature on the application form; and
 3. The Project involves eligible improvements as determined by the Director of Community Development and as set forth in the Downtown Retail Business Grant Program Policy dated September 6, 2005 and approved by the Village Board Ordinance No. _____, adopted _____, 2005 (hereinafter "the Policy").
- B. Applications shall contain such information as required by the Economic and Community Development Committee from time to time, including but not limited to, an estimate of the Project costs; a business plan for the proposed business; a description of the building involved including ownership information and market value, as well as lease information, if applicable; the names and addresses of the applicants, and names and addresses of the architect and/or contractor being used in relation to the proposed project.

§36.73 GRANT APPROVAL

Recipients of Grants shall be chosen based on the characteristics of the Project, the potential benefit to the economic welfare of the Eligible TIF Districts and the amount of TIF Funds that are available. The detailed criteria for Grant Eligibility are established by and set forth in the Policy, as amended from time to time by the Village Board.

§36.74 DISBURSEMENT OF GRANT FUNDS

No Grant funds shall be disbursed unless all Project-related activities are undertaken in compliance with all applicable provisions of the Village Code and until the Village receives an affidavit from the Grant recipient containing his or her sworn statement that he or she has paid at least one-half (1/2) of the approved cost of the Project. Original paid receipts amounting to at least one-half (1/2) of the approved Project cost must be attached to the affidavit and no disbursement of Grant Funds shall be made until such receipts are received. Upon receipt of the approved affidavit and receipts, the Village will release fifty percent (50%) of the approved Grant, subject to proper documentation. No further disbursement shall be made thereafter until an affidavit containing a sworn statement that the approved Project is complete is received, together with attached paid receipts for the remaining approved Project costs. Upon filing of such affidavit and receipts, the balance of the Grant shall be disbursed.

SECTION 2: That this ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

Passed on first reading this 15th day of September, 2005.

First reading waived by action of the Board of Trustees this _____ day of _____, 2005.

Passed on second reading this 6th day of October 2005, pursuant to a roll call vote as follows:

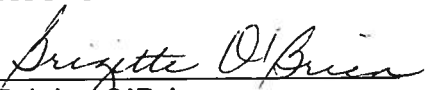
AYES : Trustees Gron, Tross, O'Brien, Sebby and Florev

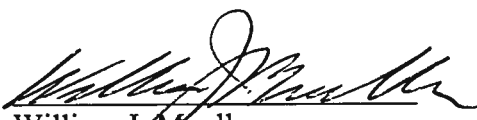
NAYS : None

ABSENT : Trustee Soderstrom

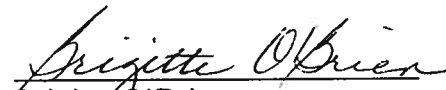
APPROVED by me this 6th day of October 2005.

ATTEST:


Brigitte O'Brien
Village Clerk


William J. Mueller
Village President

Published by me in pamphlet form this 10th day of October 2005.


Brigitte O'Brien
Village Clerk